

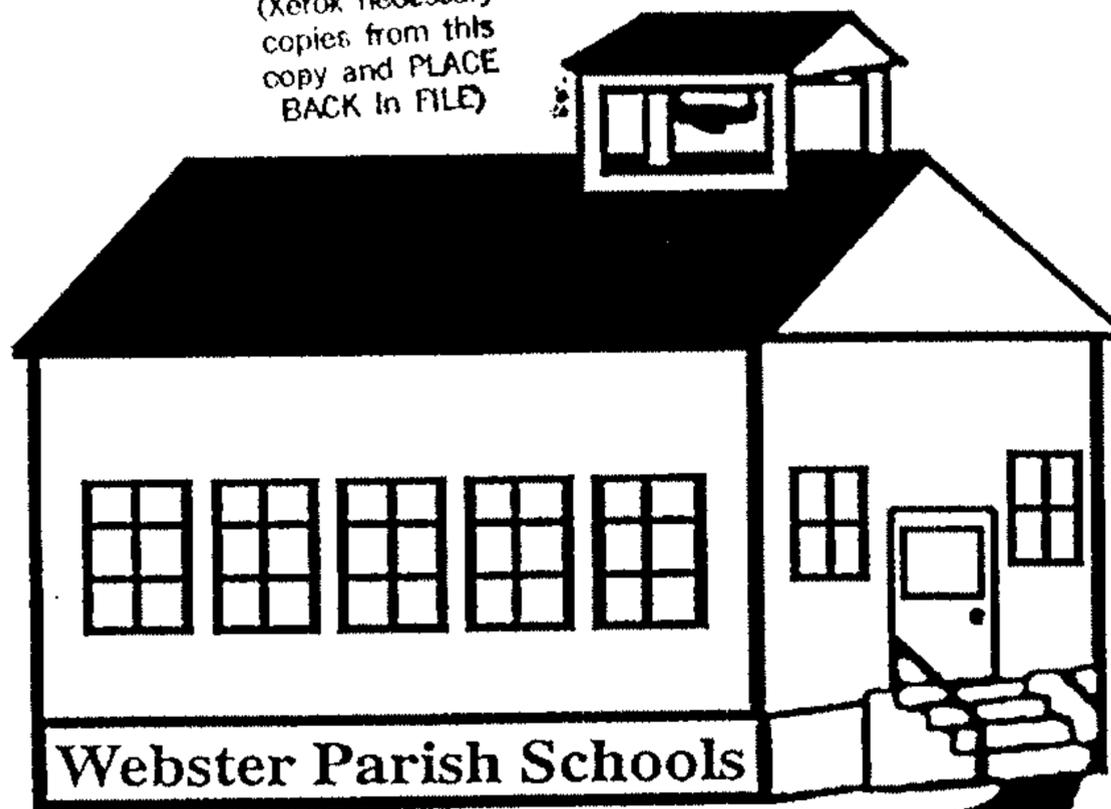
# COMPREHENSIVE ANNUAL FINANCIAL REPORT

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FOR THE YEAR ENDED JUNE 30, 1999

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*A  
Lifelong Journey*

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the audited, or reviewed, entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 1-20-2000

**WEBSTER PARISH SCHOOL BOARD**  
Minden, Louisiana

**WEBSTER PARISH SCHOOL BOARD**  
**Minden, Louisiana**

**COMPREHENSIVE ANNUAL FINANCIAL REPORT**  
**AS OF AND FOR THE YEAR ENDED JUNE 30, 1999**

**Carolyn Boyett**  
**President**

**Jerry Lott**  
**Superintendent**

**Matt Martin**  
**Assistant Superintendent**

**Fred Evans**  
**Director of Business & Finance**

**Prepared by the Department of Finance**

**Webster Parish School Board  
Minden, Louisiana**

**Comprehensive Annual Financial Report  
As of and for the Year Ended June 30, 1999**

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**Webster Parish School Board  
Minden, Louisiana**

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**Webster Parish School Board  
Minden, Louisiana**

**Comprehensive Annual Financial Report  
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**Webster Parish School Board  
Minden, Louisiana**

**Comprehensive Annual Financial Report  
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# INTRODUCTORY SECTION



Carolyn Boyett  
President

Rickey Killian  
Vice-President

## WEBSTER PARISH SCHOOL BOARD

P.O. Box 520

1442 Sheppard Street

Minden, Louisiana 71058-0520

Telephone: (318) 377-7052

Fax: (318) 377-4114

Richard Noles  
Superintendent

Ronnie Brown  
Asst. Superintendent

September 9, 1999

Ms. Carolyn Boyett, President  
and Members of the Board  
Webster Parish School Board  
Minden, Louisiana

Dear Board Members:

The Comprehensive Annual Financial Report of the Webster Parish School Board (School Board) for the year ended June 30, 1999, is submitted herewith. This report has been prepared by Finance Department personnel following the guidelines recommended by the Association of School Business Officials International and the Government Finance Officers Association of the United States and Canada.

### A. Management Responsibility

Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with the School Board. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the various funds and account groups of the School Board. All disclosures necessary to enable the reader to gain an understanding of the School Board's financial activities have been included.

### B. CAFR

The Comprehensive Annual Financial Report (CAFR) consists of three parts:

**(1) The Introductory Section.** This section includes a transmittal letter, information on financial reporting achievements, the School Board's organizational structure, recognition of the elected officials of the School Board and a list of selected administrative officials.

**(2) The Financial Section.** The School Board's financial statements and schedules are presented in accordance with the financial reporting pyramid set forth by the Governmental Accounting Standards Board. The financial section consists of both general-purpose financial statements, which present an overview and broad perspective of the School Board as a whole and more detailed combining and individual fund and account group statements and schedules.

Combining statements are presented when a School Board has more than one fund of a given fund type. Various statements are also used to demonstrate finance-related legal and contractual compliance, present other information deemed useful, and provide details of data summarized in the financial statements.

Carolyn Boyett, President  
and Members of the Board  
Webster Parish School Board  
Minden, Louisiana

## **B. CAFR (Continued)**

**(3) The Statistical Section.** Included in this section are a number of tables of unaudited data depicting the financial history, demographics and other miscellaneous information of the School Board for the past ten years.

The School Board is required to undergo an annual single audit in conformity with the provisions of the Single Audit Act Amendments of 1996 and U. S. Office of Management and Budget Circular No. A-133, Audits of State, Local Governments, and Non-Profit Organizations. Information related to this single audit includes the Schedule of Expenditures of Federal Awards, findings and recommendations, if applicable, and auditor's reports on the internal control and compliance with applicable laws and regulations. The single audit report is issued separately from this Comprehensive Annual Financial Report.

The School Board provides a full range of educational services appropriate to grade levels K through 12. These include providing instructional personnel, instructional materials, instructional facilities, food service facilities, administrative support, business services, systems operations, plant maintenance and bus transportation. These basic services are supplemented by a wide variety of offerings in the fine arts and athletics.

## **C. Reporting Entity**

The report includes all entities or organizations that are required to be included in the School Board's reporting entity. The basic criteria for determining whether a governmental department, agency, institution, commission, public authority, or other governmental organization should be included in a governmental unit's reporting entity is financial accountability. Financial accountability includes the appointment of a voting majority of the organization's governing body and either the ability of the primary government to impose its will on the organization or if there is a financial benefit/burden relationship. In addition, an organization which is fiscally dependent on the primary government should be included in its reporting entity.

The financial statements present the Webster Parish School Board (the primary government). Based on the above criteria there are no component units included in the School Board's reporting entity.

## **D. Economic Condition and Outlook**

The Webster Parish School Board is located in the northwest corner of the state and is a part of the economic "hub" for this region. Located in the middle of the population center of North America, 40 million people live within a 500-mile radius of Webster Parish. Major markets such as Dallas/Fort Worth, New Orleans, Little Rock, Memphis, and Jackson can be reached in little more than a half day's drive or less. The accessibility to several major thoroughfares such as Interstate 20 and Interstate 49 has contributed to numerous decisions to locate in Webster Parish.

A diversified economic base is reflective of the many natural resources of the area such as oil and natural gas production, forestry, agriculture, paper products and silica mining. A broad variety of manufacturing includes production of portable communication buildings, dump truck trailers, metal fabrication, fishing tackle, corrugated boxes, industrial air louvers and dampers, and farm machinery. The South Webster Industrial District Park is 320 acres of improved land, offering all utilities and on-site rail. The Shreveport Regional Airport and Port of Shreveport-Bossier are each just 40 minutes west of the industrial park.

Carolyn Boyett, President  
and Members of the Board  
Webster Parish School Board  
Minden, Louisiana

**D. Economic Condition and Outlook (Continued)**

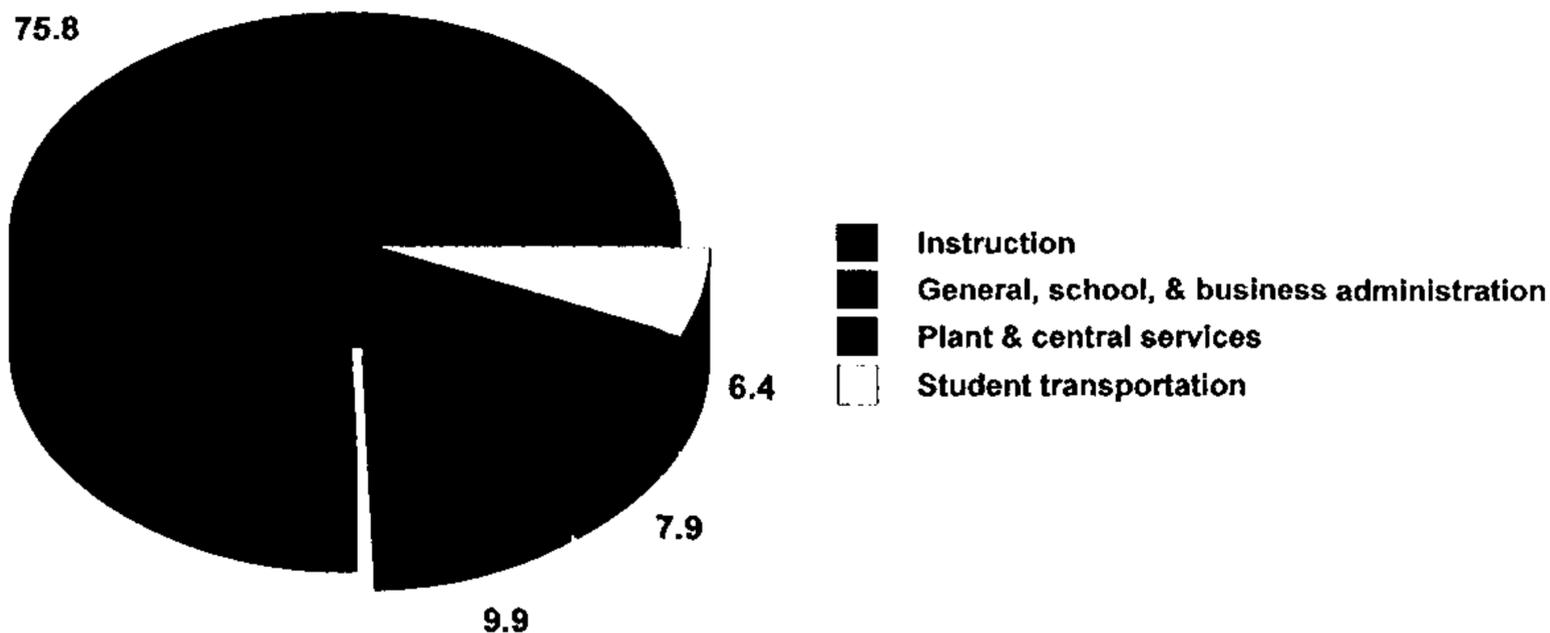
From primary education to advanced training, numerous education and training opportunities abound for the people of Webster Parish. The public school system includes 9 elementary, 5 middle, 7 high schools, and an alternative school. Northwest Louisiana Technical College offers skill training and upgrading, and works closely with area business and industry to provide industry-specific training. Advanced education is easily attained through the nearby colleges and universities. Louisiana Tech University, Grambling State University, Bossier Parish Community College, Louisiana State University-Shreveport, Southern University-Shreveport/Bossier and Centenary College are less than an hour drive away.

**E. Major Initiatives**

For the Year

Each year our school system ranks in the top 10% of all school districts in the state for the percentage of total general fund expenditures spent on instruction. We are proud to say that 75.70% of total general fund expenditures for the 1996-1997 school year was for instruction. Only five school districts in the state ranked higher with the highest percentage being 76.28% and the average for the state being 73.03%. For the 1997-1998 and 1998-1999 years, total general expenditures spent on instruction were 76.06% and 75.79%, respectively. The following chart illustrates the percentage spent on instruction for the 1998-1999 school year:

**General Expenditures on Instruction**



During the 1998-1999 school year the School Board made numerous efforts to develop and strengthen Webster Parish's educational system. The School Board's biggest effort was to make a majority of classrooms in Webster Parish accessible to the Internet. Students are now experiencing the hands-on training and exploration of the Internet which was only a dream the year before. Students, teachers and administrators are ecstatic about the potential this technological advancement brings to the students of Webster Parish.

Carolyn Boyett, President  
and Members of the Board  
Webster Parish School Board  
Minden, Louisiana

#### **E. Major Initiatives (Continued)**

##### For the Future

Construction and improvements of school buildings in the parish continue. Construction of Lakeside High School is scheduled for completion in July 2000. Contracts to remodel and add classrooms at Central Jr. High School (soon to be a K-6 Elementary school) will be issued in December 1999 with a completion date of August 2000.

Board Members, School Employees and Citizens in the Minden School District are now meeting to discuss construction and renovations to their schools. A Building Committee has been formed and Architect selected to start the project. It's possible a plan will be presented to the electorate in January or April of 2001.

#### **F. Internal Control**

Management of the School Board is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the School Board are protected from loss, theft or misuse and to ensure that adequate accounting data is compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles. The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgements by management.

We believe the School Board's internal accounting controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions.

As a recipient of federal, state and local financial assistance, the School Board also is responsible for ensuring that an adequate internal control structure is in place to ensure compliance with applicable laws and regulations related to those programs.

As a part of the School Board's single audit described earlier, tests are made to determine the adequacy of the internal control structure, including that portion related to federal awards programs, as well as to determine that the School Board has complied with applicable laws and regulations. The results of the School Board's single audit for the fiscal year ended June 30, 1999, provided no instances of material weaknesses in the internal control structure or significant violations of applicable laws and regulations.

#### **G. Budgetary Controls**

In addition, the School Board maintains budgetary controls to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the School Board. Activities of the general fund and special revenue funds are included in the annual appropriated budget. The level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriated amount) is established by function by fund. School Board policy provides that expenditures within a fund may not exceed appropriations by more than five percent. Revisions to the budget enacted require School Board approval.

Carolyn Boyett, President  
and Members of the Board  
Webster Parish School Board  
Minden, Louisiana

## H. Financial Condition

### General Educational Functions

General educational activities which are accounted for in the general fund are supported principally by local taxes and state entitlements. Direct federal aid is nominal in the general fund, but substantial sums of federal aid are made available to the Louisiana Department of Education which are subsequently distributed to local entities. General fund revenues are as follows:

<u>Source</u>	<u>Amount</u>	<u>Percent of Total</u>	<u>Increase (Decrease) From 1998</u>
Local	\$ 5,901,658	19.42	\$ 310,929
State	24,436,867	80.44	1,369,999
Federal	<u>43,260</u>	<u>0.14</u>	<u>( 101,205)</u>
	<u>\$30,381,785</u>	<u>100.00</u>	<u>\$ 1,579,723</u>

General fund expenditures by function were as follows:

<u>Item</u>	<u>Amount</u>	<u>Percent of Total</u>	<u>Increase (Decrease) From 1998</u>
Instruction	\$22,583,924	75.79	\$ 1,345,839
General administration	398,926	1.34	13,676
School administration	2,276,108	7.64	336,248
Business services	271,665	0.91	( 1,731)
Plant services	2,325,373	7.80	65,724
Student transportation services	1,906,668	6.39	96,828
Central services	23,471	0.08	14,466
Food services	1,549	0.01	( 372)
Community service programs	<u>9,072</u>	<u>0.04</u>	<u>2,552</u>
	<u>\$29,796,756</u>	<u>100.00</u>	<u>\$ 1,873,230</u>

The unreserved fund balance in the general fund was maintained at an adequate level. The unreserved fund balance, which includes a designation for vocational education of \$11,994, a designation for workers' compensation of \$175,000 and a designation for fire insurance for \$124,673 at June 30, 1999, increased from \$2,811,790 to \$3,387,004 or 20%. This unreserved fund balance represents 10% of 1999-2000 budgeted general fund expenditures.

Carolyn Boyett, President  
 and Members of the Board  
 Webster Parish School Board  
 Minden, Louisiana

**H. Financial Condition (Continued)**

General fund revenues increased by \$1,579,723 from the prior year amount of \$28,802,062. Changes were primarily due to the following:

- Local sources increased \$310,929 due primarily to increases in sales and use tax collection.
- State revenues increased \$1,369,999 due primarily to increases in minimum foundation payments.

General fund expenditures increased by \$1,873,230 from the prior year amount of \$27,923,526. Changes were primarily due to the following:

- Teacher and employee salaries increased approximately \$1,346,705. Related benefits also increased by approximately \$211,734.

Special Revenue Activities

Special revenues of \$11,945,881, including \$906,856 of state sources, \$6,259,963 of local sources, and \$4,779,062 of federal sources, were restricted for use in eleven separate activities. Of the \$6,259,963 in local source revenue \$4,328,952 is recorded in the 96 sales tax fund. This fund accounts for the proceeds of a one percent sales tax which became effective July 1, 1996. The school food service fund accounts for \$3,704,241 of total special revenues. The School Lunch Program is administered by this fund. Of the remaining revenues, \$1,990,591 funded the Title I program for educationally deprived students. The remainder was designed primarily to: (1) provide instructional and related services for special education and (2) provide extended day remedial instruction including books, tapes and audiovisual hardware and software for general student population.

Special revenue funds expenditures by function were:

<u>Item</u>	<u>Amount</u>	<u>Percent of Total</u>	<u>Increase (Decrease) From 1998</u>
Instruction	\$ 5,403,079	49.75	\$(126,887)
General administration	253,658	2.34	29,144
School administration	188,529	1.74	( 970)
Business services	25,838	0.24	1,777
Plant services	981,318	9.03	140,559
Student transportation services	275,145	2.53	1,965
Food services	3,732,056	34.36	91,845
Community service programs	-	0.00	( 7,373)
Facility acquisition and construction	1,687	0.01	1,687
Debt service	-	0.00	( 40,880)
	<u>\$10,861,310</u>	<u>100.00</u>	<u>\$ 90,867</u>

Carolyn Boyett, President  
 and Members of the Board  
 Webster Parish School Board  
 Minden, Louisiana

**H. Financial Condition (Continued)**

The special revenue fund expenditures increase of \$90,867 over the prior year amount of \$10,770,443, is mainly due to the following:

- An increase in support from the federal government for the various programs accounted for as special revenue funds.
- An increase in salaries and benefits accounted for in the 96 sales tax fund.

Debt Service Activities

The changes in general long-term obligations are as follows:

	<u>July 1, 1998</u>	<u>Additions</u>	<u>Payments</u>	<u>June 30, 1999</u>
General obligation bonds	\$8,357,000	\$7,095,000	\$1,279,000	\$14,173,000
Capital leases payable	37,418	-	37,418	-
Compensated absences payable	<u>1,112,965</u>	<u>363,438</u>	<u>468,683</u>	<u>1,007,720</u>
	<u>\$9,507,383</u>	<u>\$7,458,438</u>	<u>\$1,785,101</u>	<u>\$15,180,720</u>

Capital Project Activities

All major capital improvements are accounted for in the capital project funds. During the year ended June 30, 1999, capital expenditures were made in the amount of \$1,712,213. The majority of these funds were expended on the construction and improvements of Doyline High School and Union Elementary School. These projects were primarily funded with bonds issued in August 1996.

Fiduciary Activities

The sales tax agency fund comprises 80 percent of the School Board's agency fund activities. This fund accounts for sales tax collected on behalf of other taxing authorities in Webster Parish. As of January 1, 1999, the School Board no longer collects sales tax on behalf of other taxing authorities. Sales tax collections are now made by Webster Parish Sales and Use Tax Commission. The school activity funds are held by the individual schools of the School Board to support school activities such as athletics and other student organizations. School activity funds are audited on a cycle basis. The deferred compensation plan is the other major agency fund. This fund is administered by Lincoln Financial Group on behalf of all participating employees to defer a portion of their salary for future years. Due to changes in laws governing section 457 plans, these funds have been set up in a trust. The trust is administered by a third party and the School Board no longer exercises responsibility in this matter. Accordingly, these amounts are no longer included in the financial statements.

Carolyn Boyett, President  
 and Members of the Board  
 Webster Parish School Board  
 Minden, Louisiana

**I. Cash Management**

Cash temporarily idle during the year was invested in demand deposits and certificates of deposit. Deposits in financial institutions are collateralized by instruments issued by the United States Government or federal government agencies created by an act of congress or insured by the Federal Deposit Insurance Corporation. The School Board earned interest revenue of \$710,532 for the year ended June 30, 1999. This was distributed as follows:

General fund	\$279,997
Special revenue funds	120,018
Debt service funds	21,782
Capital project funds	<u>288,735</u>
	<u>\$710,532</u>

**J. Debt Administration**

At June 30, 1999, the School Board had \$14,173,000 in general obligation bonds outstanding with maturities from 2000 to 2018 and interest rates ranging from 4.00 to 10.00 percent. Under state statute, the School Board is legally restricted from incurring long-term bonded debt in excess of 35 percent of the assessed value of taxable property. At June 30, 1999, the School Board's net bonded debt of \$13,510,969 (total bonded debt of \$14,173,000 less assets in debt service funds of \$662,031) was well below the legal limit of \$52,066,725.

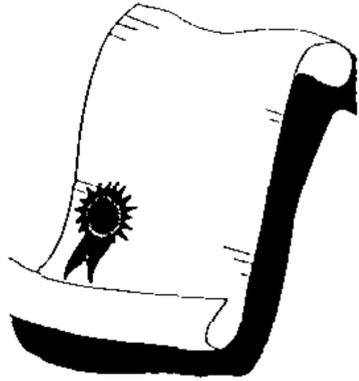
	<u>Amount</u>	<u>Ratio of Debt to Assessed Value</u>	<u>Debt per Capita</u>
Net direct general obligation bonded debt	<u>\$13,510,963</u>	<u>9.08%</u>	<u>\$310</u>

**K. Independent Audits**

The report of our independent certified public accountants, Allen, Green & Company, LLP, follows as an integral component of this report. Their audit of the general-purpose financial statements and accompanying combining and individual fund and account group statements and schedules was performed in accordance with generally accepted auditing standards and, accordingly, included a review of the School Board's system of budgetary and accounting controls.

Carolyn Boyett, President  
and Members of the Board  
Webster Parish School Board  
Minden, Louisiana

**L. Awards**



The Government Finance Officers Association of the United States and Canada (GFOA) awarded a *Certificate of Achievement for Excellence in Financial Reporting* and the Association of School Business Officials International (ASBO) awarded a *Certificate of Excellence in Financial Reporting* to the School Board for its Comprehensive Annual Financial Report for the year ended June 30, 1998. This was the first year the School Board submitted its Comprehensive Annual Financial Report. To be awarded these certificates, a government unit must publish an easily readable and efficiently organized Comprehensive Annual Financial Report, whose contents conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements. These certificates are valid for a period of one year only. We believe our current report continues to conform to the certificate requirements, and we are submitting it to both GFOA and ASBO.

**M. Acknowledgments**

The preparation of this report could not have been accomplished without the efficient and dedicated services of the entire staff of the Department of Finance. We want to express our appreciation to them for their assistance. We also thank the members of the School Board for their interest and support in planning and conducting the financial operations of the school system in a responsible and progressive manner.

A handwritten signature in cursive script, reading "Richard V. Noles". The signature is written in black ink and is positioned above a horizontal line.

Richard Noles  
Superintendent of Schools

A handwritten signature in cursive script, reading "Fred Evans". The signature is written in black ink and is positioned above a horizontal line.

Fred Evans  
Director of Business & Finance

**ASSOCIATION OF SCHOOL BUSINESS OFFICIALS  
INTERNATIONAL**



This Certificate of Excellence in Financial Reporting is presented to

**WEBSTER PARISH SCHOOL BOARD**

For its Comprehensive Annual Financial Report (CAFR)  
For the Fiscal Year Ended June 30, 1998

Upon recommendation of the Association's Panel of Review which has judged that the Report substantially conforms to principles and standards of ASBO's Certificate of Excellence Program

*Glen A. Jenkins*  
President

*Don F. Harper*  
Executive Director

# Certificate of Achievement for Excellence in Financial Reporting

Presented to

Webster Parish School  
Board, Louisiana

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended  
June 30, 1998

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.

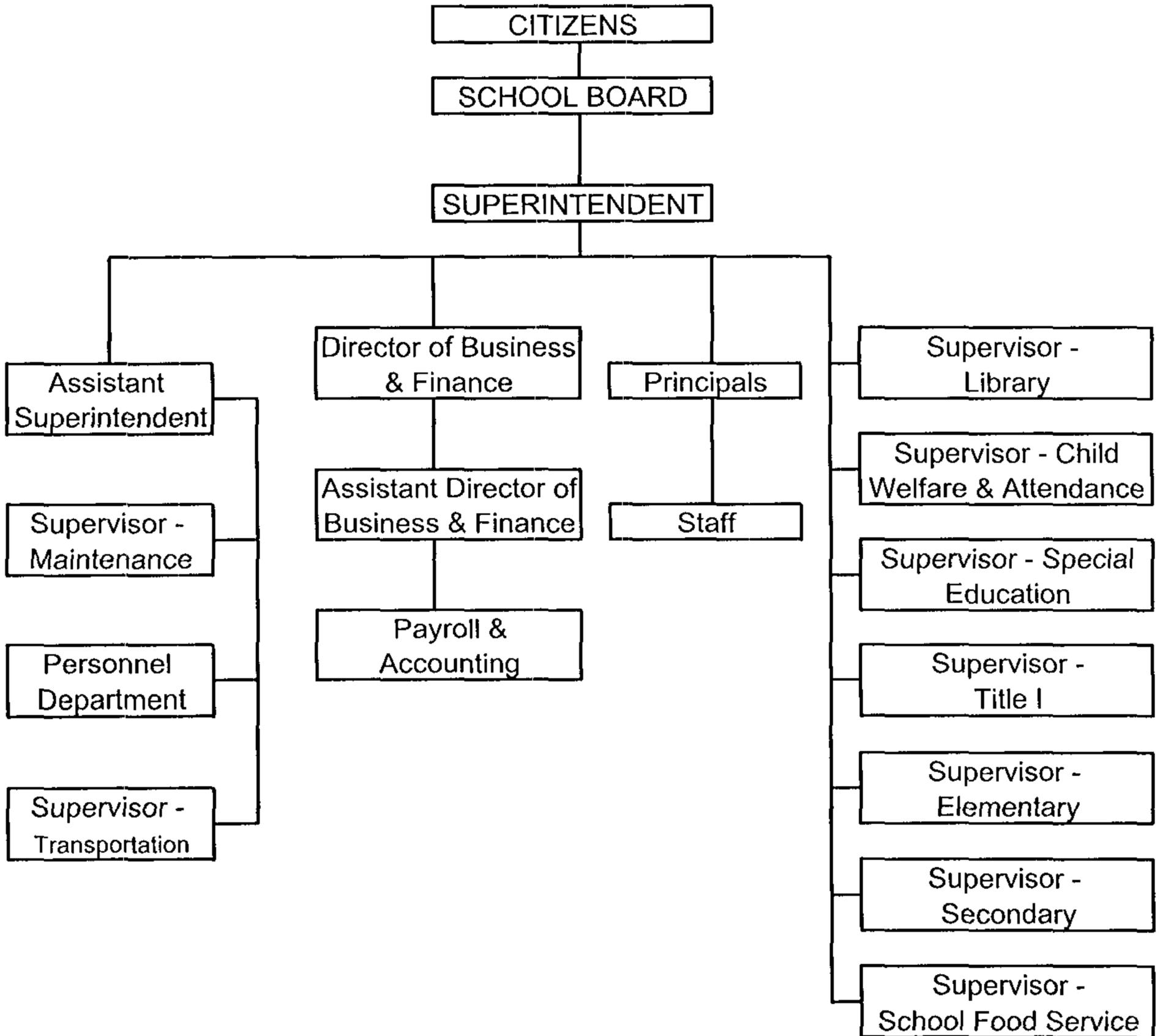


*Cary Brubaker*  
President

*Jeffrey L. Esser*  
Executive Director

Webster Parish School Board  
Minden, Louisiana

Organization Chart



**Webster Parish School Board  
Minden, Louisiana**

**Elected Officials  
June 30, 1999**

<u>Board Member</u>	<u>District</u>
Ms. Carolyn Boyett, President	7
Mr. Rickey Killian, Vice President	11
Mr. David Beard	12
Ms. Sue Beck	8
Mr. Mike Burns	4
Ms. Johnnye Kennon	10
Mr. Willie K. Lynd, III	1
Ms. Frankie Mitchell	9
Mr. Harold Newsom	3
Mr. Malachi Ridgel	2
Ms. Sue Sullivan	5
Ms. Midge Woodard	6

**Webster Parish School Board  
Minden, Louisiana**

**Selected Administrative Officials  
June 30, 1999**

Jerry Lott	Superintendent of Schools
Matt Martin	Assistant Superintendent/Supervisor: Personnel
Ronnie Brown	Supervisor of Secondary Education
Diane Carmichael	Supervisor of Special Education
Judy Noles	Supervisor of Library Services
Richard Noles	Supervisor of Elementary Education
James Smith	Supervisor - Title I
Fred Evans	Director of Business & Finance
Betty Flower	Supervisor School Food Service
Willard "Buster" Flowers	Supervisor of Transportation
Tommy Langley	Supervisor of Maintenance
West Moses	Supervisor of Child Welfare and Attendance

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# FINANCIAL SECTION

# ALLEN, GREEN & COMPANY, LLP

CERTIFIED PUBLIC ACCOUNTANTS

P. O. Box 6075  
Monroe, LA 71211-6075

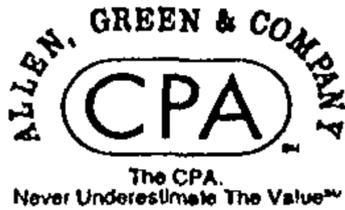
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Monroe, LA 71201  
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2285 Benton Road  
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Bossier City, LA 71111  
Telephone: (318) 741-0205  
Facsimile: (318) 741-0207

Ernest L. Allen, CPA  
(A Professional  
Accounting Corp.)

Tim Green, CPA

Margie Williamson, CPA



## INDEPENDENT AUDITORS' REPORT

Board Members  
Webster Parish School Board  
Minden, Louisiana

We have audited the accompanying GENERAL-PURPOSE FINANCIAL STATEMENTS of Webster Parish School Board, Minden, Louisiana, as of and for the year ended June 30, 1999, as listed in the table of contents. These general-purpose financial statements are the responsibility of the School Board's management. Our responsibility is to express an opinion on these general-purpose financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the general-purpose financial statements referred to above present fairly, in all material respects, the financial position of the School Board as of June 30, 1999, and the results of its operations for the year then ended in conformity with generally accepted accounting principles.

In accordance with Government Auditing Standards, we have also issued our report, under separate cover, dated September 9, 1999, on our consideration of the School Board's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants.

The year 2000 information on page 40 is not a required part of the basic financial statements but is supplementary information required by the Governmental Accounting Standards Board (GASB) Technical Bulletin (TB) 99-1, *Disclosures About Year 2000 Issues - an amendment of Technical Bulletin 98-1*. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the supplementary information. However, we did not audit the information and do not express an opinion on it. In addition, we do not provide assurance that the School Board is or will become year 2000 compliant, that the School Board's year 2000 remediation efforts will be successful in whole or in part, or that parties with which the School Board does business are or will become year 2000 compliant.

Board Members  
Webster Parish School Board  
Minden, Louisiana

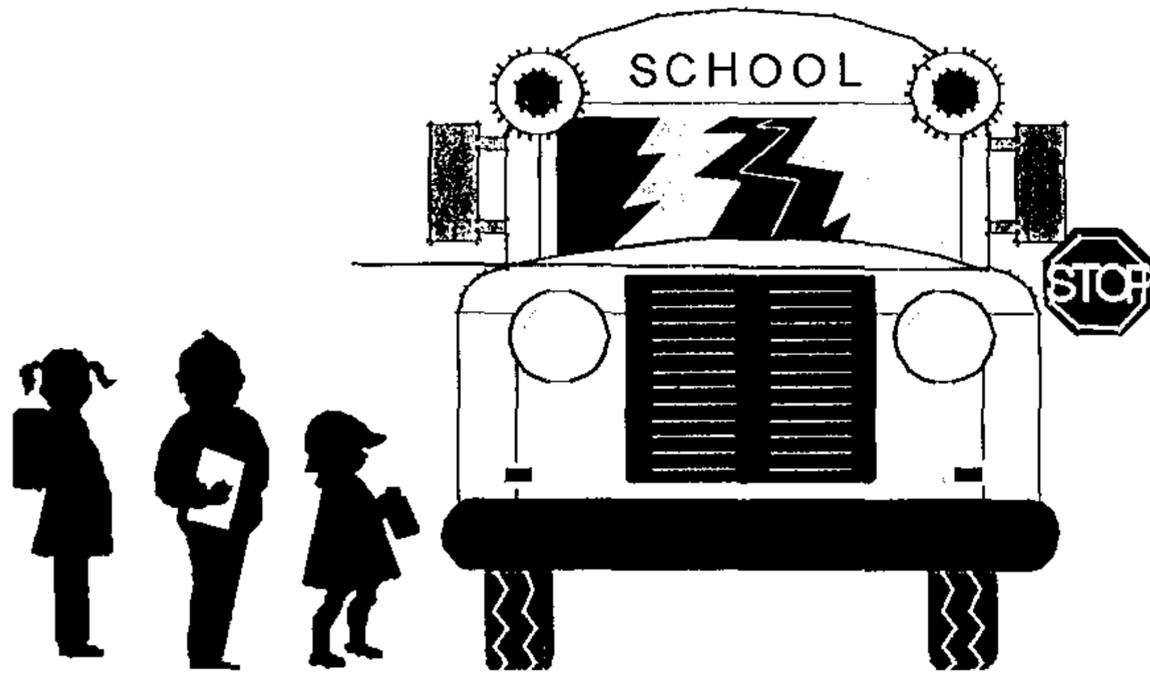
Our audit was performed for the purpose of forming an opinion on the general-purpose financial statements of the School Board, taken as a whole. The accompanying COMBINING AND INDIVIDUAL FUND AND ACCOUNT GROUP STATEMENTS AND SCHEDULES are presented for purposes of additional analysis and are not a required part of the general-purpose financial statements. Such information has been subjected to the auditing procedures applied in the audit of the general-purpose financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the general-purpose financial statements taken as a whole.

The information identified in the table of contents as the introductory section and statistical section is presented for purposes of additional analysis and is not a required part of the general-purpose financial statements of the School Board. Such information has not been subjected to the auditing procedures applied in the audit of the general-purpose financial statements and, accordingly, we express no opinion on it.

*Allen, Green & Company, LLP*  
ALLEN, GREEN & COMPANY, LLP

Monroe, Louisiana  
September 9, 1999

**Webster Parish School Board  
Minden, Louisiana**



**WEBSTER PARISH SCHOOL BOARD**  
Minden, Louisiana

**All Fund Types and Account Groups**  
**Combined Balance Sheet**  
June 30, 1999

	*****GOVERNMENTAL FUNDS*****			
	GENERAL FUND	SPECIAL REVENUE FUNDS	DEBT SERVICE FUNDS	CAPITAL PROJECT FUNDS
<b>ASSETS AND OTHER DEBITS</b>				
<b>Assets</b>				
Cash and cash equivalents	\$ 3,866,418	\$ 1,223,584	\$ 166,128	\$ 383,101
Investments	3,200,000	2,483,500	499,000	7,293,515
Receivables	925,642	959,315	349	961
Interfund receivable	395,429	0	0	0
Inventory	0	50,023	0	0
Prepaid items	159,704	0	0	0
Land, buildings and equipment	0	0	0	0
<b>Other debits</b>				
Amount available in debt service funds	0	0	0	0
Amount to be provided for retirement of general long-term obligations	0	0	0	0
<b>TOTAL ASSETS AND OTHER DEBITS</b>	<b>\$ 8,547,193</b>	<b>\$ 4,716,422</b>	<b>\$ 665,477</b>	<b>\$ 7,677,577</b>
 <b>LIABILITIES, EQUITY AND OTHER CREDITS</b>				
<b>Liabilities:</b>				
Accounts, salaries and other payables	\$ 4,410,269	\$ 654,360	\$ 3,446	\$ 263,021
Interfund payable	0	383,519	0	11,910
Deferred revenue	0	32,914	0	0
Deposits due others	0	0	0	0
Bonds payable	0	0	0	0
Compensated absences payable	0	0	0	0
<b>Total Liabilities</b>	<b>\$ 4,410,269</b>	<b>\$ 1,070,793</b>	<b>\$ 3,446</b>	<b>\$ 274,931</b>

Statement A

\*\*\*\*\*ACCOUNT GROUPS\*\*\*\*\*

FIDUCIARY- AGENCY FUND	GENERAL FIXED ASSETS	GENERAL LONG-TERM DEBT	TOTAL (MEMORANDUM ONLY)
\$ 333,482	\$ 0	\$ 0	\$ 5,972,713
0	0	0	13,476,015
0	0	0	1,886,267
0	0	0	395,429
0	0	0	50,023
0	0	0	159,704
0	39,416,406	0	39,416,406
0	0	662,031	662,031
0	0	14,518,689	14,518,689
<u>\$ 333,482</u>	<u>\$ 39,416,406</u>	<u>\$ 15,180,720</u>	<u>\$ 76,537,277</u>

\$ 0	\$ 0	\$ 0	\$ 5,331,096
0	0	0	395,429
0	0	0	32,914
333,482	0	0	333,482
0	0	14,173,000	14,173,000
0	0	1,007,720	1,007,720
<u>\$ 333,482</u>	<u>\$ 0</u>	<u>\$ 15,180,720</u>	<u>\$ 21,273,641</u>

(CONTINUED)

**WEBSTER PARISH SCHOOL BOARD**  
Minden, Louisiana

**All Fund Types and Account Groups**  
**Combined Balance Sheet**  
June 30, 1999

	*****GOVERNMENTAL FUNDS*****			
	GENERAL FUND	SPECIAL REVENUE FUNDS	DEBT SERVICE FUNDS	CAPITAL PROJECT FUNDS
<i>Equity and other credits</i>				
Investment in general fixed assets	\$ 0	\$ 0	\$ 0	\$ 0
<i>Fund Balances:</i>				
Reserved for debt service	0	0	662,031	0
Reserved for inventory	0	17,109	0	0
Reserved for prepaid items	159,704	0	0	0
Reserved for sales tax	490,216	651,806	0	0
Reserved for workers' compensation	100,000	0	0	0
Reserved for retiree insurance	0	478,381	0	0
Reserved for instructional supplies	0	8,720	0	0
Reserved for computer technology	0	57,563	0	0
Reserved for utilities and new buses	0	668,666	0	0
<i>Unreserved</i>				
Designated for vocational education	11,994	0	0	0
Designated for workers' compensation	175,000	0	0	0
Designated for fire insurance	124,673	0	0	0
Undesignated	<u>3,075,337</u>	<u>1,763,384</u>	<u>0</u>	<u>7,402,646</u>
 <b>Total Equity and other credits</b>	 <u>\$ 4,136,924</u>	 <u>\$ 3,645,629</u>	 <u>\$ 662,031</u>	 <u>\$ 7,402,646</u>
 <b>TOTAL LIABILITIES, EQUITY AND OTHER CREDITS</b>	 <u>\$ 8,547,193</u>	 <u>\$ 4,716,422</u>	 <u>\$ 665,477</u>	 <u>\$ 7,677,577</u>

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

Statement A

*****ACCOUNT GROUPS*****					
FIDUCIARY- AGENCY FUND	GENERAL FIXED ASSETS	GENERAL LONG-TERM DEBT	TOTAL (MEMORANDUM ONLY)		
\$	0	\$ 39,416,406	\$	0	\$ 39,416,406
	0	0	0	0	662,031
	0	0	0	0	17,109
	0	0	0	0	159,704
	0	0	0	0	1,142,022
	0	0	0	0	100,000
	0	0	0	0	478,381
	0	0	0	0	8,720
	0	0	0	0	57,563
	0	0	0	0	668,666
	0	0	0	0	11,994
	0	0	0	0	175,000
	0	0	0	0	124,673
	0	0	0	0	12,241,367
\$	0	\$ 39,416,406	\$	0	\$ 55,263,636
\$	333,482	\$ 39,416,406	\$	15,180,720	\$ 76,537,277

(CONCLUDED)

**WEBSTER PARISH SCHOOL BOARD**  
Minden, Louisiana

**All Governmental Funds**  
**Combined Statement of Revenues, Expenditures,**  
**and Changes in Fund Balances**  
**For the Year Ended June 30, 1999**

Statement B

	GENERAL FUND	SPECIAL REVENUE FUNDS	DEBT SERVICE FUNDS	CAPITAL PROJECT FUNDS	TOTAL (MEMORANDUM ONLY)
<b>REVENUES</b>					
Local sources:					
Taxes					
Ad valorem	\$ 1,517,489	\$ 690,497	\$ 2,134,036	\$ 404,820	\$ 4,746,842
Sales and use	3,935,683	4,648,382	0	0	8,584,065
Interest earnings	279,997	120,018	21,782	288,735	710,532
Food services	147	674,006	0	0	674,153
Other	168,342	127,060	6,464	10,944	312,810
State sources:					
Equalization	22,775,680	895,274	0	0	23,670,954
Other	1,661,187	11,582	0	0	1,672,769
Federal sources	43,260	4,779,062	0	0	4,822,322
<b>Total revenues</b>	<b>\$ 30,381,785</b>	<b>\$ 11,945,881</b>	<b>\$ 2,162,282</b>	<b>\$ 704,499</b>	<b>\$ 45,194,447</b>
<b>EXPENDITURES</b>					
Current:					
Instruction:					
Regular programs	\$ 14,199,378	\$ 1,763,234	\$ 0	\$ 0	\$ 15,962,612
Special programs	4,007,803	2,909,449	0	0	6,917,252
Other instructional programs	1,789,195	414,573	0	0	2,203,768
Support services:					
Student services	1,214,340	162,052	0	0	1,376,392
Instructional staff support	1,373,208	153,771	0	0	1,526,979
General administration	398,926	253,658	73,751	259,099	985,434
School administration	2,276,108	188,529	0	0	2,464,637
Business services	271,665	25,838	0	0	297,503
Plant services	2,325,373	981,318	0	22,640	3,329,331
Student transportation services	1,906,668	275,145	0	0	2,181,813
Central services	23,471	0	0	0	23,471
Food services	1,549	3,732,056	0	0	3,733,605
Community service programs	9,072	0	0	0	9,072
Facilities acquisition & construction	0	1,687	0	1,712,213	1,713,900
Debt service:					
Principal retirement	0	0	1,279,000	0	1,279,000
Interest and bank charges	0	0	680,726	0	680,726
<b>Total expenditures</b>	<b>\$ 29,796,756</b>	<b>\$ 10,861,310</b>	<b>\$ 2,033,477</b>	<b>\$ 1,993,952</b>	<b>\$ 44,685,495</b>
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	<b>\$ 585,029</b>	<b>\$ 1,084,571</b>	<b>\$ 128,805</b>	<b>\$ (1,289,453)</b>	<b>\$ 508,952</b>

(CONTINUED)

**WEBSTER PARISH SCHOOL BOARD**  
Minden, Louisiana

**All Governmental Funds**  
**Combined Statement of Revenues, Expenditures,**  
**and Changes in Fund Balances**  
**For the Year Ended June 30, 1999**

Statement B

	<u>GENERAL FUND</u>	<u>SPECIAL REVENUE FUNDS</u>	<u>DEBT SERVICE FUNDS</u>	<u>CAPITAL PROJECT FUNDS</u>	<u>TOTAL (MEMORANDUM ONLY)</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Operating transfers in	\$ 296,000	\$ 255,789	\$ 0	\$ 22,000	\$ 573,789
Operating transfers out	(156,378)	(381,000)	(14,411)	(22,000)	(573,789)
Sale of assets	7,495	3,237	0	510	11,242
Bond proceeds	0	0	0	7,095,000	7,095,000
<b>Total other financing sources (uses)</b>	<u>\$ 147,117</u>	<u>\$ (121,974)</u>	<u>\$ (14,411)</u>	<u>\$ 7,095,510</u>	<u>\$ 7,106,242</u>
<b>EXCESS (Deficiency) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES</b>					
	\$ 732,146	\$ 962,597	\$ 114,394	\$ 5,806,057	\$ 7,615,194
<b>FUND BALANCES AT BEGINNING OF YEAR</b>					
	<u>3,404,778</u>	<u>2,683,032</u>	<u>547,637</u>	<u>1,596,589</u>	<u>8,232,036</u>
<b>FUND BALANCES AT END OF YEAR</b>	<u>\$ 4,136,924</u>	<u>\$ 3,645,629</u>	<u>\$ 662,031</u>	<u>\$ 7,402,646</u>	<u>\$ 15,847,230</u>

(CONCLUDED)

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

**WEBSTER PARISH SCHOOL BOARD**  
Minden, Louisiana

**GOVERNMENTAL FUNDS - GENERAL FUND**  
**Combined Statement of Revenues, Expenditures, and Changes**  
**in Fund Balances - Budget (Non-GAAP Basis) and Actual**  
**For the Year Ended June 30, 1999**

Statement C

	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
<b>REVENUES</b>			
Local sources:			
Taxes			
Ad valorem	\$ 1,402,000	\$ 1,517,489	\$ 115,489
Sales and use	4,201,957	3,935,683	(266,274)
Interest earnings	0	279,997	279,997
Food services	0	147	147
Other	0	168,342	168,342
State sources:			
Equalization	22,818,179	22,775,680	(42,499)
Other	1,599,655	1,661,187	61,532
Federal sources			
	42,752	43,260	508
Total revenues	\$ 30,064,543	\$ 30,381,785	\$ 317,242
<b>EXPENDITURES</b>			
Current:			
Instruction:			
Regular programs	\$ 14,434,194	\$ 14,199,378	\$ 234,816
Special programs	3,952,867	4,007,803	(54,936)
Other instructional programs	1,794,882	1,789,195	5,687
Support services:			
Student services	1,221,323	1,214,340	6,983
Instructional staff support	1,349,443	1,373,208	(23,765)
General administration	555,091	398,926	156,165
School administration	2,242,146	2,276,108	(33,962)
Business services	306,050	271,665	34,385
Plant services	2,504,792	2,325,373	179,419
Student transportation services	2,003,048	1,906,668	96,380
Central services	25,132	23,471	1,661
Food services	1,922	1,549	373
Community service programs	9,307	9,072	235
Total expenditures	\$ 30,400,197	\$ 29,796,756	\$ 603,441
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	\$ (335,654)	\$ 585,029	\$ 920,683

(CONTINUED)

**WEBSTER PARISH SCHOOL BOARD**  
Minden, Louisiana

**GOVERNMENTAL FUNDS - GENERAL FUND**  
**Combined Statement of Revenues, Expenditures, and Changes**  
**in Fund Balances - Budget (Non-GAAP Basis) and Actual**  
**For the Year Ended June 30, 1999**

Statement C

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Operating transfers in	\$ 296,000	\$ 296,000	\$ 0
Operating transfers out	(171,808)	(156,378)	15,430
Sale of assets	0	7,495	7,495
	<u>124,192</u>	<u>147,117</u>	<u>22,925</u>
Total other financing sources (uses)	\$ 124,192	\$ 147,117	\$ 22,925
 <b>EXCESS (Deficiency) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES</b>	 \$ (211,462)	 \$ 732,146	 \$ 943,608
 <b>FUND BALANCES AT BEGINNING OF YEAR</b>	 <u>2,493,417</u>	 <u>3,404,778</u>	 <u>911,361</u>
 <b>FUND BALANCES AT END OF YEAR</b>	 <u>\$ 2,281,955</u>	 <u>\$ 4,136,924</u>	 <u>\$ 1,854,969</u>

(CONTINUED)

**WEBSTER PARISH SCHOOL BOARD**  
Minden, Louisiana

**GOVERNMENTAL FUNDS - SPECIAL REVENUE FUNDS**  
**Combined Statement of Revenues, Expenditures, and Changes**  
**in Fund Balances - Budget (Non-GAAP Basis) and Actual**  
**For the Year Ended June 30, 1999**

Statement C

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
<b>REVENUES</b>			
<b>Local sources:</b>			
<b>Taxes</b>			
Ad valorem	\$ 690,495	\$ 690,497	\$ 2
Sales and use	4,340,956	4,648,382	307,426
Interest earnings	92,448	120,018	27,570
Food services	677,192	674,006	(3,186)
Other	126,493	127,060	567
<b>State sources:</b>			
Equalization	895,272	895,274	2
<b>Federal sources</b>			
	4,596,351	4,790,644	194,293
 <b>Total revenues</b>	 <b>\$ 11,419,207</b>	 <b>\$ 11,945,881</b>	 <b>\$ 526,674</b>
 <b>EXPENDITURES</b>			
<b>Current:</b>			
<b>Instruction:</b>			
Regular programs	\$ 2,012,082	\$ 1,763,234	\$ 248,848
Special programs	2,703,964	2,785,463	(81,499)
Other instructional programs	433,408	411,565	21,843
<b>Support services:</b>			
Student services	169,680	162,052	7,628
Instructional staff support	170,371	153,771	16,600
General administration	232,640	237,624	(4,984)
School administration	196,420	188,529	7,891
Business services	28,165	25,838	2,327
Plant services	1,167,100	981,318	185,782
Student transportation services	287,841	275,145	12,696
Food services	3,969,146	3,732,056	237,090
Facilities acquisition and construction	4,000	1,687	2,313
 <b>Total expenditures</b>	 <b>\$ 11,374,817</b>	 <b>\$ 10,718,282</b>	 <b>\$ 656,535</b>
 <b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	 <b>\$ 44,390</b>	 <b>\$ 1,227,599</b>	 <b>\$ 1,183,209</b>

(CONTINUED)

**WEBSTER PARISH SCHOOL BOARD**  
Minden, Louisiana

**GOVERNMENTAL FUNDS - SPECIAL REVENUE FUNDS**  
**Combined Statement of Revenues, Expenditures, and Changes**  
**in Fund Balances - Budget (Non-GAAP Basis) and Actual**  
**For the Year Ended June 30, 1999**

Statement C

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Operating transfers in	\$ 256,808	\$ 256,933	\$ 125
Operating transfers out	(406,465)	(524,028)	(117,563)
Sale of assets	2,085	2,093	8
	<u>                    </u>	<u>                    </u>	<u>                    </u>
Total other financing sources (uses)	\$ (147,572)	\$ (265,002)	\$ (117,430)
<b>EXCESS (Deficiency) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES</b>	\$ (103,182)	\$ 962,597	\$ 1,065,779
<b>FUND BALANCES AT BEGINNING OF YEAR</b>	<u>2,683,032</u>	<u>2,683,032</u>	<u>0</u>
<b>FUND BALANCES AT END OF YEAR</b>	<u>\$ 2,579,850</u>	<u>\$ 3,645,629</u>	<u>\$ 1,065,779</u>

(CONCLUDED)

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

**Webster Parish School Board  
Minden, Louisiana**



**Webster Parish School Board  
Minden, Louisiana**

**Notes to the General-Purpose Financial Statements  
As of and for the Year Ended June 30, 1999**

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**Webster Parish School Board  
Minden, Louisiana**

**Notes to the General-Purpose Financial Statements  
As of and for the Year Ended June 30, 1999**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The accompanying financial statements of the Webster Parish School Board have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

**A. REPORTING ENTITY**

The Webster Parish School Board was created by Louisiana Revised Statute (LSA-R.S.) 17:51 to provide public education for the children within Webster Parish. The School Board is authorized by LSA-R.S. 17:81 to establish policies and regulations for its own government consistent with the laws of the State of Louisiana and the regulations of the Louisiana Board of Elementary and Secondary Education. The School Board is comprised of twelve members who are elected from twelve districts for terms of four years.

The School Board operates twenty-two schools within the parish with a total enrollment of approximately 7,958 pupils. In conjunction with the regular educational programs, some of these schools offer special education and/or adult education programs. In addition, the School Board provides transportation and school food services for the students.

GASB Statement 14 establishes criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Under provisions of this Statement, the School Board is considered a *primary government*, since it is a special purpose government that has a separately elected governing body, is legally separate, and is fiscally independent of other state or local governments. As used in GASB Statement 14, fiscally independent means that the School Board may, without the approval or consent of another governmental entity, determine or modify its own budget, levy its own taxes or set rates or charges, and issue bonded debt. The School Board also has no *component units*, defined by GASB Statement 14 as other legally separate organizations for which the elected School Board members are financially accountable. There are no other primary governments with which the School Board has a significant relationship.

**B. FUNDS AND ACCOUNT GROUPS**

The accounts of the School Board are organized and operated on the basis of funds and account groups. A *fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds are maintained consistent with legal and managerial requirements. Account groups are a reporting device to account for certain assets and liabilities of the governmental funds not recorded directly in those funds.*

The funds of the School Board are classified into two categories: governmental and fiduciary. In turn, each category is divided into separate fund types. The fund and account group classifications and a description of each existing fund type follow:

**Webster Parish School Board  
Minden, Louisiana**

**Notes to the General-Purpose Financial Statements  
As of and for the Year Ended June 30, 1999**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**B. FUNDS AND ACCOUNT GROUPS (Continued)**

**Governmental Funds**

Governmental funds are used to account for the School Board's general government activities, including the collection and disbursement of specific or legally restricted monies, the acquisition or construction of general fixed assets, and the servicing of general long-term debt. Governmental funds include:

**General fund** - the primary operating fund of the School Board. It accounts for all financial resources of the School Board, except those required to be accounted for in another fund.

**Special revenue funds** - account for revenue sources that are legally restricted to expenditures for specified purposes (not including expendable trusts or major capital projects).

**Debt service funds** - account for the servicing of general long-term debt not being financed by proprietary or nonexpendable trust funds.

**Capital project funds** - account for the acquisition of fixed assets or construction of major capital projects not being financed by proprietary or nonexpendable trust funds.

**Fiduciary Funds**

Fiduciary funds account for assets held by the government in a trustee capacity or as an agent on behalf of outside parties, including other governments, or on behalf of other funds within the School Board.

*Agency funds* are custodial in nature (assets equal liabilities) and do not present results of operations or have a measurement focus. *Agency funds are accounted for using the modified accrual basis of accounting. These funds are used to account for assets that the government holds for others in an agency capacity. These agency funds are as follows:*

**Deferred compensation fund** - accounts for contributions and earnings by employees who participate in the plan.

**School activity fund** - accounts for assets held by the School Board as an agent for the individual schools and school organizations.

**Sales tax collection fund** - accounts for monies collected on behalf of other taxing authorities within the parish.

**Account Groups**

The *general fixed assets account group* is used to account for fixed assets not accounted for in proprietary or trust funds.

The *general long-term debt account group* is used to account for general long-term debt and certain other liabilities that are not specific liabilities of proprietary or trust funds.

**Webster Parish School Board  
Minden, Louisiana**

**Notes to the General-Purpose Financial Statements  
As of and for the Year Ended June 30, 1999**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**C. MEASUREMENT FOCUS AND BASIS OF ACCOUNTING**

**Governmental Funds**

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. Governmental fund types use the flow of current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting revenues are recognized when susceptible to accrual (i.e., when they are "measurable and available"). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The government considers all revenues available if they are collected within 60 days after year-end. Expenditures are recorded when the related fund liability is incurred, except for unmatured principal and interest on general long-term debt which is recognized when the obligations are expected to be liquidated with expendable available financial resources.

With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. Operating statements of these funds present increases and decreases in net current assets. The governmental funds use the following practices in recording revenues and expenditures:

**Revenues**

**Ad valorem taxes and sales taxes** are susceptible to accrual.

**Entitlements and shared revenues** (which include state equalization and state revenue sharing) are recorded as unrestricted grants-in-aid at the time of receipt or earlier if the susceptible to accrual criteria are met. Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been met.

**Other receipts** become measurable and available when cash is received by the School Board and are recognized as revenue at that time.

**Expenditures**

**Salaries** are recorded as paid. Salaries for nine-month employees are accrued at June 30.

**Other financing sources (uses)**

Transfers between funds that are not expected to be repaid (or any other types, such as capital lease transactions, sale of fixed assets, debt extinguishments, long-term debt proceeds, et cetera) are accounted for as other financing sources (uses). These other financing sources (uses) are recognized at the time the underlying events occur.

**Webster Parish School Board  
Minden, Louisiana**

**Notes to the General-Purpose Financial Statements  
As of and for the Year Ended June 30, 1999**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**C. MEASUREMENT FOCUS AND BASIS OF ACCOUNTING (Continued)**

**Fiduciary funds**

The agency fund is custodial in nature and does not present results of operations or have a measurement focus. Agency funds are accounted for using the modified accrual basis of accounting. This fund is used to account for assets that the School Board holds in an agency capacity.

**D. BUDGETS**

**General Budget Practices**

The School Board follows these procedures in establishing the budgetary data reflected in the combined financial statements:

State statute requires budgets be adopted for the general fund and all special revenue funds.

Each year prior to September 15, the Superintendent submits to the Board proposed annual budgets for the general fund and special revenue funds' budgets. Public hearings are conducted, prior to the Board's approval, to obtain taxpayer comments. The operating budgets include proposed expenditures and the means of financing them.

Appropriations (unexpended budget balances) lapse at year end.

Formal budget integration (within the accounting records) is employed as a management control device. All budgets are controlled at the division, departmental or project level. Budget amounts included in the accompanying financial statements include the original adopted budget and all subsequent amendments. These revisions were considered insignificant by the Board. All budget revisions are approved by the Board.

**Encumbrances**

Encumbrance accounting, under which purchase orders are recorded in order to reserve that portion of the applicable appropriation, is not employed. However, outstanding purchase orders are taken into consideration before expenditures are incurred in order to assure that applicable appropriations are not exceeded.

**Webster Parish School Board  
Minden, Louisiana**

**Notes to the General-Purpose Financial Statements  
As of and for the Year Ended June 30, 1999**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**D. BUDGETS (Continued)**

**Budget Basis of Accounting**

All governmental funds' budgets are prepared on the modified accrual basis of accounting, a basis consistent with generally accepted accounting principles (GAAP). Budgeted amounts are as originally adopted or as amended by the Board. Legally, the Board must adopt a balanced budget; that is, total budgeted revenues and other financing sources including fund balance must equal or exceed total budgeted expenditures and other financing uses. State statutes require the Board to amend its budgets when revenues plus projected revenues within a fund are expected to be less than budgeted revenues by five percent or more and/or expenditures within a fund are expected to exceed budgeted expenditures by five percent or more. The School Board approves budgets at the function level and management can transfer amounts between line items within a function.

**E. CASH AND CASH EQUIVALENTS**

Cash includes amounts in demand deposits, interest-bearing demand deposits and time deposit accounts. Cash equivalents include amounts in time deposits and those investments with original maturities of less than 90 days. Under state law, the School Board may deposit funds in demand deposits, interest-bearing demand deposits, or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana.

**F. INVESTMENTS**

Under state law, the School Board may invest in United States bonds, treasury notes or certificates. If the original maturities of investments exceed 90 days, they are classified as investments; however, if the original maturities are less than 90 days, they are classified as cash equivalents.

The investments are reflected at fair value except for the following which are permitted per GASB Statement No. 31:

Investments in *nonparticipating* interest-earning contracts, such as nonnegotiable certificates of deposit with redemption terms that do not consider market rates, are reported using a cost-based measure.

**Definitions:**

Interest-earning investment contracts include time deposits with financial institutions (such as certificates of deposit), repurchase agreements, and guaranteed investment contracts.

**Webster Parish School Board  
Minden, Louisiana**

**Notes to the General-Purpose Financial Statements  
As of and for the Year Ended June 30, 1999**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**G. SHORT-TERM INTERFUND RECEIVABLES/PAYABLES**

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as due from other funds or due to other funds on the balance sheet. Short-term interfund loans are classified as interfund receivables/payables.

**H. INVENTORY AND PREPAID ITEMS**

Inventory is accounted for using the consumption method, where expenditures are recognized as inventory is used.

Inventory of the school food service special revenue fund consists of food purchased by the School Board and commodities granted by the United States Department of Agriculture through the Louisiana Department of Agriculture and Forestry. All inventory items are recorded as expenditures when consumed. Unused commodities at June 30, are reported as deferred revenue. All purchased inventory items are valued at cost (first-in, first-out) and commodities are assigned values based on information provided by the United States Department of Agriculture.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items.

**I. FIXED ASSETS**

Fixed assets used in governmental fund types of the School Board are recorded in the general fixed assets account group at cost or estimated historical cost if purchased or constructed. Donated fixed assets are recorded at their estimated fair value at the date of donation. Assets in the general fixed assets account group are not depreciated. Interest during construction is not capitalized on general fixed assets.

Approximately 90% of fixed assets are valued at actual costs, while the remaining 10% are valued at estimated cost based on the actual cost of like items.

Public domain (infrastructure) general fixed assets (e.g., roads, bridges, sidewalks and other assets that are immovable and of value only to the government) are not capitalized.

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' lives are not included in the general fixed assets account group.

**J. DEFERRED REVENUES**

The School Board reports deferred revenues on its combined balance sheet. Deferred revenues arise when resources are received by the School Board before it has a legal claim to them, as when grant monies are received prior to the occurrence of qualifying expenditures. In subsequent periods, when the School Board has a legal claim to the resources, the liability for deferred revenue is removed from the combined balance sheet and the revenue is recognized.

**Webster Parish School Board  
Minden, Louisiana**

**Notes to the General-Purpose Financial Statements  
As of and for the Year Ended June 30, 1999**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**K. COMPENSATED ABSENCES**

The School Board has the following policy relating to vacation and sick leave:

All 12-month employees earn from 10 to 18 days of vacation leave each year. Vacations must be taken between anniversary dates of employment or otherwise forfeited.

All School Board employees earn from 10 to 18 days of sick leave each year, depending on their length of service with the School Board.

Upon retirement or death, unused accumulated sick leave of up to 25 days is paid to the employee or to the employee's estate at the employee's current rate of pay. Under the Louisiana Teachers' Retirement System and the Louisiana School Employees' Retirement System, all unpaid sick leave is used in the retirement benefit computation as earned service.

The School Board's recognition and measurement criteria for compensated absences follows:

GASB Statement No. 16 provides that vacation leave and other compensated absences with similar characteristics should be accrued as a liability as the benefits are earned by the employees if both of the following conditions are met:

- A. The employees' right to receive compensation are attributable to services already rendered.
- B. It is probable that the employer will compensate the employees for the benefits through paid time off or some other means, such as cash payments at termination or retirement.

GASB Statement No. 16 provides that a liability for sick leave should be accrued using one of the following termination approaches:

- A. An accrual for earned sick leave should be made only to the extent it is probable that the benefits will result in termination payments, rather than be taken as absences due to illness or other contingencies, such as medical appointments and funerals.
- B. Alternatively, a governmental entity should estimate its accrued sick leave liability based on the sick leave accumulated at the balance sheet date by those employees who currently are eligible to receive termination payments as well as other employees who are expected to become eligible in the future to receive such payments. *The School Board uses this approach to accrue the liability for sick leave.*

Only the current portion of the liability for compensated absences is reported in the fund. The current portion is the amount left unpaid at the end of the reporting period that normally would be liquidated with expendable available financial resources. The remainder of the liability is reported in the general long-term debt account group.

**Webster Parish School Board  
Minden, Louisiana**

**Notes to the General-Purpose Financial Statements  
As of and for the Year Ended June 30, 1999**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**L. LONG-TERM OBLIGATIONS**

The School Board reports long-term debt of governmental funds at face value in the general long-term debt account group. Certain other governmental fund obligations not expected to be financed with current available financial resources are also reported in the general long-term debt account group.

For governmental fund types, bond premiums and discounts, as well as issuance costs, are recognized during the current period. Bond proceeds are reported as other financing sources net of the applicable premium or discount. Issuance costs, even if withheld from the actual net proceeds received, are reported as debt service expenditures.

**M. FUND EQUITY**

Reserves represent those portions of fund equity not appropriable for expenditures or legally segregated for a specific future use.

Designations of fund balance represent tentative management plans that are subject to change.

**N. INTERFUND TRANSACTIONS**

Quasi-external transactions are accounted for as revenues, expenditures, or expenses. Transactions that constitute reimbursements to a fund for expenditures initially made from it that are properly applicable to another fund are recorded as expenditures in the reimbursing fund and as reductions of expenditures in the fund that is reimbursed.

All other interfund transactions, except quasi-external transactions and reimbursements, are reported as transfers. Nonrecurring or non-routine permanent transfers of equity are reported as residual equity transfers. All other interfund transfers are reported as operating transfers.

**O. SALES TAXES**

On July 1, 1969, the voters of Webster Parish approved for an indefinite period, a one percent parish-wide sales tax with the net proceeds of the tax to be used to pay salaries and benefits of all school employees. Prior to January 1, 1999, in addition to collecting these taxes, the School Board collected and remitted to the Webster Parish Police Jury, Webster Parish Convention and Visitors Committee, the towns of Cotton Valley, Sibley, Cullen and Sarepta, the cities of Minden and Springhill, and the Village of Dixie Inn, sales and use taxes levied within the boundaries of those political subdivisions. The School Board retained a fee for collecting those taxes which is accounted for in the School Board's sales tax special revenue fund. As of January 1, 1999, the School Board no longer collects sales tax on behalf of other taxing authorities. Sales tax collections are now made by Webster Parish Sales and Use Tax Commission.

**Webster Parish School Board  
Minden, Louisiana**

**Notes to the General-Purpose Financial Statements  
As of and for the Year Ended June 30, 1999**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**O. SALES TAXES (Continued)**

The voters approved a one percent parish-wide sales tax for an indefinite period, effective July 1, 1996, with the net proceeds of the tax to be used to pay salaries and benefits for all school employees, retired school employees' hospitalization premiums, instructional programs and materials and purchasing computer software and equipment. Any annual increase in the total revenues of the tax collected after the June 30, 1997, fiscal year shall be used to pay energy costs, maintain air conditioning equipment and systems and purchase school buses.

All sales taxes collected by the School Board prior to January 1, 1999, were deposited in the sales tax collection agency fund. Settlements to the appropriate agencies and transfers to the School Board's general fund and sales tax special revenue funds were made from the sales tax collection agency fund. The net proceeds of the School Board's tax, after payment of necessary costs and expenses of collecting the tax, are dedicated for the salaries of teachers and other personnel of the School Board.

**P. MEMORANDUM ONLY-TOTAL COLUMNS**

The total columns on the general purpose financial statements are captioned Memorandum Only to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, or results of operations in accordance with generally accepted accounting principles. Neither is such data comparable to a consolidation. *Interfund eliminations have not been made in the aggregation of this data.*

**Q. USE OF ESTIMATES**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statement and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

**Webster Parish School Board  
Minden, Louisiana**

**Notes to the General-Purpose Financial Statements  
As of and for the Year Ended June 30, 1999**

**NOTE 2 - STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY**

**Excess of Expenditures Over Appropriations in Individual Funds**

The following individual funds had actual expenditures over budgeted expenditures for the year ended June 30, 1999:

<u>Fund</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Special revenue funds:			
Title I	\$1,706,682	\$1,866,605	\$159,923
Springhill lease	6,645	9,753	3,108

**NOTE 3 - BUDGET/GAAP RECONCILIATION**

The following schedule reconciles the amounts on the Combined Statement of Revenues, Expenditures and Changes in Fund Balances — Budget and Actual for special revenue funds, to the amounts on the Combined Statement of Revenues, Expenditures and Changes in Fund Balances for special revenue funds:

	<u>Special Revenue</u>
Fund balances, end of the year (budget)	\$ 3,645,629
Revenues	
State sources:	
Other	( 11,582)
Federal sources	11,582
Expenditures	
Current:	
Instruction:	
Special programs	( 123,986)
Other instructional programs	( 3,008)
Support services:	
General administration	( 16,034)
Other financing uses	
Operating transfers in	( 1,144)
Operating transfers out	143,028
Sales of assets	<u>1,144</u>
Fund balances, end of the year (GAAP)	<u>\$ 3,645,629</u>

For the special revenue funds, budget/GAAP reporting differences are a result of reclassification.

**Webster Parish School Board  
Minden, Louisiana**

**Notes to the General-Purpose Financial Statements  
As of and for the Year Ended June 30, 1999**

**NOTE 4 - LEVIED TAXES**

The School Board levies taxes on real and business personal property located within Webster Parish's boundaries. Property taxes are levied by the School Board on property values assessed by the Webster Parish Tax Assessor and approved by the State of Louisiana Tax Commission.

The Webster Parish Sheriff's Office bills and collects property taxes for the School Board. Collections are remitted to the School Board monthly.

Property Tax Calendar

Millage rates adopted	October 19, 1998
Levy date	October 19, 1998
Tax bills mailed	December 1, 1998
Due date	December 31, 1998
Lien date	January 1, 1999

Assessed values are established by the Webster Parish Tax Assessor each year on a uniform basis at the following ratios of assessed value to fair market value:

- 10% land
- 15% machinery
- 10% residential improvements
- 15% commercial improvements
- 15% industrial improvements
- 25% public service properties, excluding land

A revaluation of all property is required after 1978 to be completed no less than every four years. The last revaluation was completed for the roll of January 1, 1996. Total assessed value was \$148,762,070 in calendar year 1998. Louisiana state law exempts the first \$7,500 of assessed value of a taxpayer's primary residence from parish property taxes. This homestead exemption was \$39,144,680 of the assessed value in calendar year 1998.

State law requires the sheriff to collect property taxes in the calendar year in which the assessment is made. Property taxes become delinquent January 1 of the following year. If taxes are not paid by the due date, taxes bear interest at the rate of 1.25% per month until the taxes are paid. After notice is given to the delinquent taxpayers, the sheriff is required by the *Constitution of the State of Louisiana* to sell the least quantity of property necessary to settle the taxes and interest owed.

All property taxes are recorded in the general fund, building maintenance (special revenue) fund, debt service and capital project funds on the basis explained in Note 1. Revenues in such funds are recognized in the accounting period in which they become measurable and available. Property taxes are considered measurable in the calendar year of the tax levy. Estimated uncollectible taxes are those taxes based on past experience which will not be collected in the subsequent year and are primarily due to subsequent adjustments to the tax roll. Available means due, or past due, and receivable within the current period and collected within the current period or expected to be collected soon enough thereafter to pay liabilities of the current period. The remaining property taxes receivable are considered available because they are substantially collected within 60 days subsequent to year-end.

**Webster Parish School Board  
Minden, Louisiana**

**Notes to the General-Purpose Financial Statements  
As of and for the Year Ended June 30, 1999**

**NOTE 4 - LEVIED TAXES (Continued)**

The tax roll is prepared by the Parish Tax Assessor in November of each year; therefore, the amount of 1999 property taxes to be collected occurs in December 1999 and January and February of 2000. As a result, no property taxes receivable for 1999 taxes is included on the accompanying balance sheet because it is not available within 60 days of the School Boards year-end.

Historically, virtually all ad valorem taxes receivable were collected since they are secured by property. Therefore, there is no allowance for uncollectible taxes.

The following is a summary of authorized and levied (tax rate per \$1,000 assessed value) ad valorem taxes:

	<u>Authorized Millage</u>	<u>Levied Millage</u>	<u>Expiration Date</u>
Parish-wide taxes:			
Constitutional	5.81	5.63	Statutory
Maintenance	7.53	7.30	2007
Building	3.23	3.13	2007
Building	3.23	3.23	2007
District taxes:			
Shongaloo Evergreen			
Consolidated District No. 1	Variable	35.00	2007
Dubberly Heflin Sibley			
Consolidated District No. 3	Variable	55.50	2008
Minden District No. 6	Variable	11.70	2000
Doyline District No. 7	Variable	84.00	2011
Cotton Valley District No. 12	Variable	21.30	2001
Sarepta District No. 35	Variable	31.00	2003
Dubberly Heflin Sibley			
Consolidated District No. 3			
Maintenance	Variable	39.30	2007

**NOTE 5 - DEPOSITS AND INVESTMENTS**

At June 30, 1999, the School Board has cash and cash equivalents (book balances) totaling \$5,972,713 as follows:

Deposits are stated at cost, which approximates fair value. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The fair value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties.

**Webster Parish School Board  
Minden, Louisiana**

**Notes to the General-Purpose Financial Statements  
As of and for the Year Ended June 30, 1999**

**NOTE 5 - DEPOSITS AND INVESTMENTS (Continued)**

At year-end, the School Board's carrying amount of deposits was \$19,448,728 (which includes \$7,832,127 of time deposits and \$5,655,838 of investments in treasury notes held in money market accounts) and the bank balance was \$20,242,344. Of the bank balance, \$657,823 was covered by federal depository insurance or by collateral held by the School Board's agent in the School Board's name (GASB Category 1). The remaining balance, \$19,584,521, was collateralized with securities held by the pledging financial institution's trust department or agent but not in the School Board's name (GASB Category 3).

Even though the pledged securities are considered uncollateralized (Category 3) under the provisions of GASB Statement 3, Louisiana Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the School Board that the fiscal agent has failed to pay deposited funds upon demand.

The School Board maintains a sweep account for the operating funds of the School Board. Each fund's cash account is swept daily for excess cash. Excess amounts are invested in an overnight repurchase agreement which is invested in United States government treasury bills, treasury notes, and certificates of deposit. The U. S. government investments are held in the School Board's name through a book-entry system at the Federal Reserve Bank, therefore, these investments were considered to be Category 1 which includes investments that are collateralized with securities held by the pledging financial institution's trust department or its safekeeping agent in the School Board's name. Because the repurchase agreements mature daily and are highly liquid, the School Board treats these repurchase agreements as cash equivalents.

Investments are categorized into these three categories of credit risk:

1. Insured or registered, or securities held by the School Board or its agent in the School Board's name.
2. Uninsured and unregistered, with securities held by the counter party's trust department or agent in the School Board's name.
3. Uninsured and unregistered, with securities held by the counter party, or by its trust department or agent but not in the School Board's name.

At year end, the School Board investment balances included the following:

<u>Type of investment</u>	<u>Category</u>			<u>Carrying Amount</u>			<u>Total Carrying Amount</u>
	<u>1</u>	<u>2</u>	<u>3</u>	<u>Fair Value</u>	<u>Amortized Cost</u>	<u>Cost</u>	
Certificates of deposit	\$ -	\$ -	\$7,820,177	\$ -	\$ -	\$ 7,820,177	\$ 7,820,177
Treasury notes	-	5,655,838	-	-	-	5,655,838	5,655,838
<b>Total investment</b>	<b>\$ -</b>	<b>\$5,655,838</b>	<b>\$7,820,177</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$13,476,015</b>	<b>\$13,476,015</b>

**Webster Parish School Board  
Minden, Louisiana**

**Notes to the General-Purpose Financial Statements  
As of and for the Year Ended June 30, 1999**

**NOTE 6 - RECEIVABLES**

The receivables of \$1,886,267 at June 30, 1999, are as follows:

<u>Class of Receivable</u>	<u>General Fund</u>	<u>Special Revenue Funds</u>	<u>Debt Service Funds</u>	<u>Capital Project Funds</u>	<u>Total</u>
Taxes:					
Ad Valorem	\$ 482	\$ 237	\$349	\$ -	\$ 1,068
Sales and use	423,945	420,138	-	-	844,083
Intergovernmental - grants:					
State	487,739	-	-	-	487,739
Federal	-	503,276	-	-	503,276
Local accounts	<u>13,476</u>	<u>35,664</u>	<u>-</u>	<u>961</u>	<u>50,101</u>
 Total	 <u>\$925,642</u>	 <u>\$959,315</u>	 <u>\$349</u>	 <u>\$961</u>	 <u>\$1,886,267</u>

**NOTE 7 - FIXED ASSETS**

The changes in general fixed assets follow:

	<u>Balance July 1, 1998</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance June 30, 1999</u>
Land	\$ 195,877	\$ -	\$ -	\$ 195,877
Buildings	26,193,035	1,589,580	-	27,782,615
Furniture and equipment	8,374,554	842,876	1,238,897	7,978,533
Construction in progress	<u>4,032,356</u>	<u>1,016,605</u>	<u>1,589,580</u>	<u>3,459,381</u>
 Total	 <u>\$38,795,822</u>	 <u>\$3,449,061</u>	 <u>\$2,828,477</u>	 <u>\$39,416,406</u>

**NOTE 8 - RETIREMENT SYSTEMS**

**Plan description**

Substantially all School Board employees participate in either the Teachers' Retirement System or the School Employees' Retirement System (the Systems), which are cost-sharing, multiple-employer public employee retirement systems (PERS). Benefit provisions are ultimately approved and amended by the Louisiana Legislature.

Participation in the Teachers' Retirement System is divided into two plans - the Teachers' Regular Plan and the Teachers' Plan A. In general, professional employees (such as teachers and principals) and lunchroom workers are members of the Louisiana Teachers' Retirement System (TRS); other employees, such as custodial personnel and bus drivers, are members of the Louisiana School Employees' Retirement System (LSERS). Generally, all full-time employees are eligible to participate in the system.

**Webster Parish School Board  
Minden, Louisiana**

**Notes to the General-Purpose Financial Statements  
As of and for the Year Ended June 30, 1999**

**NOTE 8 - RETIREMENT SYSTEMS (Continued)**

With respect to the Teachers' Retirement System Regular Plan, normal retirement is at age 60 with ten years of service, or at any age with 20 years of service. The formula for annual maximum retirement benefits is generally 2% (with less than 25 years of service) or 2.5% (with 25 or more years of service) times the years of creditable service times the average salary of the 36 highest successive months (plus \$300 applicable to persons becoming members prior to July 1, 1986).

Under the Teachers' Retirement System Plan A, normal retirement is generally at any age with 30 or more years of creditable service, at age 55 with at least 25 years of creditable service and at age 60 with at least ten years of creditable service. The retirement benefit formula is generally 3% times the years of creditable service times the average salary of the 36 highest successive months plus \$24 per year of service.

Employees participating in the School Employees' Retirement System are eligible for normal retirement after 30 years of service, or after 25 years of service at age 55 or after ten years of service at age 60. The maximum retirement allowance is computed at 2.5% times the highest 36 months of average salary, times the years of service plus a supplement of \$2.00 per month times the years of service.

Both TRS and LSERS issue annual financial reports. The reports can be obtained by telephoning or writing to the following:

Teachers' Retirement System of Louisiana  
Post Office Box 94123  
Baton Rouge, Louisiana 70804-9123  
(225) 925-6446

Louisiana School Employees' Retirement System  
Post Office Box 44516  
Baton Rouge, Louisiana 70804  
(225) 925-6484

**Funding Policy**

Each system is administered and controlled at the state level by a separate board of trustees, with contribution rates approved and amended by the Louisiana Legislature. Benefits of the systems are funded by employee and employer contributions. Benefits granted by the retirement systems are guaranteed by the state of Louisiana under provisions of the Louisiana Constitution of 1974. The School Board's employer contribution for the TRS, as provided by state law, is funded by the state of Louisiana through annual appropriations, by deductions from local ad valorem taxes, and by remittances from the School Board. For the LSERS, the School Board's employer contribution is funded by the state of Louisiana through annual appropriations.

In addition, the employer does not remit to the Teachers' Retirement System, Regular Plan or Plan A, the employer's contribution for the professional improvement program (PIP) portion of payroll. The PIP contribution is made directly to the Retirement System by the state of Louisiana.

**Webster Parish School Board  
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**Notes to the General-Purpose Financial Statements  
As of and for the Year Ended June 30, 1999**

**NOTE 8 - RETIREMENT SYSTEMS (Continued)**

Contribution rates (as a percentage of covered salaries) for active plan members as established by the Louisiana Legislature for the year ended June 30, 1999, are as follows:

	<u>Employee</u>	<u>Employer</u>
Louisiana Teachers' Retirement System:		
Regular	8.00%	16.50%
Plan A	9.10%	16.50%
Louisiana School Employees' Retirement System	6.35%	6.00%

Total covered payroll of the School Board for TRS - Regular Plan, TRS - Plan A, and LSERS for the year ended June 30, 1999, amounted to \$20,527,397, \$322,420, and \$2,193,064, respectively. Employer contributions for the year ended June 30, 1999, and each of the two preceding years are as follows:

<u>Fiscal Year Ending</u>	.....TRS.....		.....LSERS.....	
	Annual Actuarially Required Contribution	Percentage of Annual Required Contribution Paid	Annual Actuarially Required Contribution	Percentage of Annual Required Contribution Paid
June 30, 1997	\$3,347,530	82.29	\$117,329	100.36
June 30, 1998	3,692,256	88.89	121,959	96.32
June 30, 1999	3,846,837	89.43	136,612	96.32

Annual actuarially required contributions for each plan above is based on the plan's annual financial report for that year except for the year ended June 30, 1999. Each annual actuarially required contribution for the year ended June 30, 1999, is based upon each plan's annual financial report for the year ended June 30, 1998, which is the latest information available.

**NOTE 9 - OTHER POST-EMPLOYMENT BENEFITS**

In accordance with state statutes, Webster Parish School Board provides certain continuing health care and life insurance benefits for its retired employees. Substantially all of the School Board's employees become eligible for these benefits if they reach normal retirement age while working for the School Board. These benefits for retirees are provided through the State Employees Group Benefits Program. The cost of benefits for retirees are paid jointly by the employee and the School Board. The School Board's cost of retiree benefits for 1999 totaled \$1,142,905 for 442 retirees. The School Board's portion of the cost is recognized as an expenditure when the monthly premium is paid.

**Webster Parish School Board  
Minden, Louisiana**

**Notes to the General-Purpose Financial Statements  
As of and for the Year Ended June 30, 1999**

**NOTE 10 - ACCOUNTS, SALARIES AND OTHER PAYABLES**

The payables of \$5,331,096 at June 30, 1999, are as follows:

	<u>General Fund</u>	<u>Special Revenue Funds</u>	<u>Debt Service Funds</u>	<u>Capital Project Funds</u>	<u>Total</u>
Salaries	\$4,264,919	\$616,075	\$ -	\$ -	\$4,880,994
Accounts	145,350	38,285	3,446	222,040	409,121
Retainage payable	<u>-</u>	<u>-</u>	<u>-</u>	<u>40,981</u>	<u>40,981</u>
<b>Total</b>	<u><b>\$4,410,269</b></u>	<u><b>\$654,360</b></u>	<u><b>\$3,446</b></u>	<u><b>\$263,021</b></u>	<u><b>\$5,331,096</b></u>

**NOTE 11 - COMPENSATED ABSENCES**

At June 30, 1999, employees of the School Board have accumulated and vested \$1,007,720 of employee leave benefits including \$122,357 of salary-related benefits. These employee leave benefits were computed in accordance with GASB Codification Section C60. This amount is not expected to be paid from current available resources; therefore, the liability of \$1,007,720 is recorded within the general long-term obligations account group.

**NOTE 12 - AGENCY FUND DEPOSITS DUE OTHERS**

A summary of changes in agency fund deposits due others for the year ended June 30, 1999, follows:

	<u>Balance July 1, 1998</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance June 30, 1999</u>
Agency funds:				
Deferred compensation plan fund	\$336,741	\$ -	\$ 336,741	\$ -
School activity fund	341,674	1,884,804	1,892,996	333,482
Sales tax collection fund	<u>16,999</u>	<u>8,165,336</u>	<u>8,182,335</u>	<u>-</u>
<b>Total</b>	<u><b>\$695,414</b></u>	<u><b>\$10,050,140</b></u>	<u><b>\$10,412,072</b></u>	<u><b>\$333,482</b></u>

**NOTE 13 - GENERAL LONG-TERM OBLIGATIONS**

The following is a summary of the long-term obligation transactions for the year ended June 30, 1999:

	<u>Bonded Debt</u>	<u>Capital Lease</u>	<u>Compensated Absences</u>	<u>Total</u>
Balance beginning of year	\$ 8,357,000	\$37,418	\$1,112,965	\$ 9,507,383
Additions	7,095,000	-	363,438	7,458,438
Deductions	<u>1,279,000</u>	<u>37,418</u>	<u>468,683</u>	<u>1,785,101</u>
<b>Balance at end of year</b>	<u><b>\$14,173,000</b></u>	<u><b>\$ -</b></u>	<u><b>\$1,007,720</b></u>	<u><b>\$15,180,720</b></u>

**Webster Parish School Board  
Minden, Louisiana**

**Notes to the General-Purpose Financial Statements  
As of and for the Year Ended June 30, 1999**

**NOTE 13 - GENERAL LONG-TERM OBLIGATIONS (Continued)**

All school board bonds outstanding at June 30, 1999, in the amount of \$14,173,000, are general obligation bonds with maturities from 2000 to 2018 and interest rates from 4.0 to 10.0 percent. Bond principal and interest payable in the next fiscal year are \$1,357,000 and \$773,163. The individual issues are as follows:

<u>Bond Issue</u>	<u>Original Issue</u>	<u>Interest Rates</u>	<u>Final Payment Due</u>	<u>Interest to Maturity</u>	<u>Principal Outstanding</u>
District No. 1 May 2, 1992	\$2,850,000	5.40 - 6.30	2007	\$ 575,860	\$ 1,905,000
District No. 3 August 1, 1998	\$7,095,000	4.40 - 9.00	2018	3,979,195	6,935,000
District No. 6 November 1, 1992	2,750,000	4.60 - 4.90	2000	22,540	460,000
District No. 7 August 1, 1996	4,425,000	4.80 - 10.00	2011	1,425,545	3,855,000
District No. 12 January 1, 1994	972,000	4.00 - 4.40	2001	25,944	393,000
District No. 35 March 1, 1991	355,000	6.00 - 6.50	2003	27,550	165,000
July 1, 1993	660,000	4.10 - 5.50	2008	<u>130,190</u>	<u>460,000</u>
Total				<u>\$6,186,824</u>	<u>\$14,173,000</u>

All principal and interest requirements are funded in accordance with Louisiana law by the annual ad valorem tax levy on taxable property within the parish. At June 30, 1999, the School Board has accumulated \$662,031 in the debt service funds for future debt requirements. The bonds are due as follows:

<u>Year Ending June 30,</u>	<u>Principal Payments</u>	<u>Interest Payments</u>	<u>Total</u>
2000	\$ 1,357,000	\$ 773,163	\$ 2,130,163
2001	961,000	685,437	1,646,437
2002	810,000	616,913	1,426,913
2003	860,000	568,255	1,428,255
2004	860,000	517,396	1,377,396
2005 - 2012	<u>9,325,000</u>	<u>3,025,660</u>	<u>12,350,660</u>
Total	<u>\$14,173,000</u>	<u>\$6,186,824</u>	<u>\$20,359,824</u>

In accordance with Louisiana Revised Statute 39:562, the School Board is legally restricted from incurring long-term bonded debt in excess of 35 percent of the assessed value of taxable property. At June 30, 1999, the statutory limit is \$52,066,725, and outstanding net bonded debt totals \$13,510,969.

**Webster Parish School Board  
Minden, Louisiana**

**Notes to the General-Purpose Financial Statements  
As of and for the Year Ended June 30, 1999**

**NOTE 14 - INTERFUND TRANSACTIONS**

Due from/to other funds:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund	Special Revenue Funds	
	Title I	\$180,143
	Other ESEA funds	5,715
	Special education	98,731
	Special federal funds	<u>98,930</u>
	Subtotal	383,519
	Capital Project Funds	
	Sarepta	2,760
	Shongaloo	<u>9,150</u>
	Subtotal	11,910
Total		<u>\$395,429</u>

Operating transfers:

<u>Fund</u>	<u>Transfers In</u>	<u>Transfers Out</u>
General fund	\$296,000	\$156,378
Special revenue funds:		
Building maintenance tax	85,000	-
School food service	64,433	166,000
96 sales tax	91,945	215,000
Springhill lease	14,411	-
Debt service funds:		
Springhill	-	14,411
Capital project funds:		
Dubberly	22,000	-
Dubberly Heflin Sibley Consolidated	<u>-</u>	<u>22,000</u>
Totals	<u>\$573,789</u>	<u>\$573,789</u>

**Webster Parish School Board  
Minden, Louisiana**

**Notes to the General-Purpose Financial Statements  
As of and for the Year Ended June 30, 1999**

**NOTE 15 - DEFERRED COMPENSATION**

Under the guidelines established in accordance with the Internal Revenue Code Section 457, the School Board has deferred compensation plans which are administered by Lincoln Financial Group on behalf of all participating employees. The plans, mandatory for part-time, seasonal and temporary employees and voluntary for all other employees, permits them to defer a portion of their salary until future years. The deferred pay and any income earned on it is not subject to income taxes until actually received by the employee. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency.

The assets in the plans are held in a trust for the exclusive benefit of the participants and their beneficiaries.

A summary of changes in deferred compensation payable for the year ended June 30, 1999, is as follows:

	<u>Balance</u> <u>July 1, 1998</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> <u>June 30, 1999</u>
Deferred compensation payable	<u>\$336,741</u>	<u>\$ -</u>	<u>\$336,741</u>	<u>\$ -</u>

These amounts have been shown as agency funds in the past. Due to changes in laws governing Section 457 plans, funds have been set up in a trust. The trust is administered by a third party and the School Board exercises no responsibility in this matter. Accordingly, these amounts are no longer included in the financial statements.

**NOTE 16 - RESERVED AND DESIGNATED FUND BALANCES**

**Reservations:**

**Debt service** This amount represents the portion of fund balance that has been reserved in the debt service fund for future payment of principal and interest on bonded debt.

**Inventory** This amount represents the portion of fund balance relating to inventory on hand which is therefore unavailable to be expended for other purposes.

**Prepaid items** Fund balance is reserved for prepaid items which indicates that fund balances in that amount are not available for appropriation and expenditures.

**Sales tax** This amount represents the portion of fund balance relating to sales tax collections for salary supplements. Because sales tax collections are dedicated for salaries, the difference between the estimated collections used to calculate salary supplements and actual collections, is unavailable to be expended for other purposes.

**Workers' compensation** This amount represents the portion of fund balance relating to the security interest established with the state of Louisiana Office of Workers' Compensation and is therefore unavailable to be expended for other purposes.

**Webster Parish School Board  
Minden, Louisiana**

**Notes to the General-Purpose Financial Statements  
As of and for the Year Ended June 30, 1999**

**NOTE 16 - RESERVED AND DESIGNATED FUND BALANCES (Continued)**

**Reservations:**

**Retiree insurance** This amount represents the portion of fund balance for payment of retiree insurance and is therefore unavailable to be expended for other purposes.

**Instructional supplies** This amount represents the portion of fund balance for payment of instructional supplies and is therefore unavailable to be expended for other purposes.

**Collection costs** This amount represents the portion of fund balance for payment of collection costs and is therefore unavailable to be expended for other purposes.

**Utilities and new buses** This amount represents the portion of fund balance set aside for utilities and new buses and is unavailable to be expended for other purposes.

**Designations:**

**Designated for vocational education** This amount represents a portion of fund balance that has been designated to fund vocational education.

**Designated for workers' compensation** This amount represents a portion of fund balance that has been designated to fund workers' compensation deductible.

**Designated for fire insurance** This amount represents a portion of fund balance that has been designated to fund fire insurance deductible.

**Webster Parish School Board  
Minden, Louisiana**

**Notes to the General-Purpose Financial Statements  
As of and for the Year Ended June 30, 1999**

**NOTE 16 - RESERVED AND DESIGNATED FUND BALANCES (Continued)**

The following is a summary of transactions relating to the reserved and designated fund balances for the year ended June 30, 1999:

	<u>Balance at Beginning of Year</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance at End of Year</u>
<b>Reservations:</b>				
Sales tax	\$1,039,316	\$959,888	\$857,182	\$1,142,022
Workers' compensation	100,000	-	-	100,000
Retiree insurance	317,758	160,623	-	478,381
Instructional supplies	3,360	5,360	-	8,720
Collection costs	364	-	364	-
Computer technology	-	57,563	-	57,563
Utilities and new buses	286,905	381,761	-	668,666
<b>Designations:</b>				
Vocational education	11,994	-	-	11,994
Workers' compensation	175,000	-	-	175,000
Fire insurance	124,673	-	-	124,673

**NOTE 17 - LITIGATION AND CLAIMS**

**Litigation**

The School Board is a defendant in several lawsuits. Management and legal counsel for the School Board believe that the potential claims against the School Board not covered by insurance would not materially affect the School Board's combined financial position.

**Grant Disallowance**

The School Board participates in a number of state and federally assisted grant programs. These programs are subject to compliance audits under the single audit approach. Such audits could lead to request for reimbursement by the grantor agency for expenditures disallowed under the terms of the grants. School Board management believes that the amount of disallowances, if any, which may arise from future audits will not be material.

**Tax Arbitrage Rebate**

Under the Tax Reform Act of 1986, interest earned on the debt proceeds in excess of interest expense prior to the disbursement of the proceeds must be rebated to the Internal Revenue Service (IRS). Management believes there is no tax arbitrage liability at year end.

**Webster Parish School Board  
Minden, Louisiana**

**Notes to the General-Purpose Financial Statements  
As of and for the Year Ended June 30, 1999**

**NOTE 18 - ON-BEHALF PAYMENTS FOR FRINGE BENEFITS AND SALARIES**

On-behalf payments for fringe benefits and salaries are direct payments made by an entity (the paying agent) to a third-party recipient for the employees of another, legally separate entity (the employer entity). GASB Statement No. 24 requires employer governments to recognize revenue and expenditures or expenses for these on-behalf payments.

The state of Louisiana made pension contributions (regarding Professional Improvement Program) directly to the *Teachers' Retirement System of Louisiana on behalf of the School Board* in the amount of \$161,717. This amount was recognized as state revenue and a corresponding expenditure in the applicable fund from which the salary was paid.

The School Board is one member of the NLEC LEARN consortium, comprised of eleven school boards. One of the other school boards serves as the fiscal agent and pays the bills for all the participating members in the consortium. The fiscal agent paid \$12,386 for salaries and benefits for the School Board. The amount has been recorded as federal revenue and as an expenditure in the applicable fund.

**NOTE 19 - SUBSEQUENT EVENTS**

The current Superintendent and the Assistant Superintendent retired effective June 30, 1999. The School Board appointed a new Superintendent and Assistant Superintendent effective July 1, 1999.

**Webster Parish School Board  
Minden, Louisiana**

**REQUIRED SUPPLEMENTAL INFORMATION**

**Webster Parish School Board  
Minden, Louisiana**

**REQUIRED SUPPLEMENTAL INFORMATION  
June 30, 1999**

On March 29, 1999, the Governmental Accounting Standards Board (GASB) issued Technical Bulletin (TB) 99-1, *Disclosures about Year 2000 Issues - an amendment of Technical Bulletin 98-1*. The amendment, among other things, provides that required year 2000 disclosures may be reported as required supplementary information. The School Board reported the year 2000 disclosures as required supplemental information.

**Year 2000 Information**

The year 2000 issue is the result of shortcomings in many electronic data processing systems and other electronic equipment that may adversely affect the government's operation.

The School Board has completed an inventory of computer systems and other electronic equipment that may be affected by the year 2000 issue and that is necessary to conducting School Board operations. These are financial reporting, payroll, employee benefits, and educational statistics reporting.

As of June 30, 1999, the financial reporting system has been assessed, and the Board, as a member of a Cooperative Endeavor, has used its own programmer to remediate this system.

As of June 30, 1999, the payroll system has been assessed and remediated with validation and testing being completed by the programmer.

The state of Louisiana distributes a substantial sum of money to the Board in the form of "foundation" and federal and state grant payments. The foundation payments are based on student and financial data collection system. Further, the state processes a significant amount of financial and non-financial information about the Board through the state's Department of Education management information system. The state is responsible for the remediation of these systems.

The Webster Parish Sales and Use Tax Commission collects sales taxes for distribution to the School Board. The Commission is responsible for remediating the tax collection system.

The Webster Parish Sheriff's office collects property taxes for distribution to the School Board. The Sheriff's office is responsible for remediating the tax collection system.

Because of the unprecedented nature of the year 2000 issue, its effects and the success of related remediation efforts will not be fully determinable until the year 2000 and thereafter. Management cannot assure that the School Board is or will be year 2000-ready, that the School Board's remediation efforts will be successful in whole or in part, or that parties with whom the School Board does business will be year 2000-ready.

**Webster Parish School Board  
Minden, Louisiana**

**COMBINING AND INDIVIDUAL FUND AND ACCOUNT GROUP  
STATEMENTS AND SCHEDULES**

**Webster Parish School Board  
Minden, Louisiana**

**SPECIAL REVENUE FUNDS**

**TITLE 1**

To improve the educational opportunities of educationally deprived children by helping them succeed in the regular school program, attain grade level proficiency and improve achievement in basic and more advanced skills. Primarily for provision of compensatory instructional activities to educationally deprived children that reside in low-income areas and have been selected on the basis of a needs assessment. Services supplement, not supplant, those normally provided by state and local educational agencies.

**OTHER ESEA FUNDS**

**INNOVATIVE EDUCATION PROGRAM STRATEGIES**

To assist state and local educational agencies to improve elementary and secondary education.

Funds may be used for: innovative assistance in the acquisition and use of instructional materials; technology related to the implementation of school bus reforms; promising education reform projects: promoting higher order thinking skills of disadvantaged students; and reform activities associated with Goals 2000.

**EISENHOWER PROFESSIONAL DEVELOPMENT STATE GRANTS**

To ensure that teachers, staff and administrators have access to sustained and intensive high-quality professional development. To challenge state content standards in core academic subjects.

**SAFE AND DRUG-FREE SCHOOLS-STATE GRANTS**

To establish state and local programs of alcohol and drug abuse education and prevention coordinated with related community efforts and resources.

**SPECIAL EDUCATION**

**STATE GRANTS**

To provide grants to states to assist them in providing a free appropriate public education to all children with disabilities.

**PRESCHOOL GRANTS**

To provide grants to states to assist them in providing a free appropriate public education to preschool disabled children aged three through five years.

(Continued)

**Webster Parish School Board  
Minden, Louisiana**

**SPECIAL REVENUE FUNDS**

**SPECIAL FEDERAL FUNDS**

**VOCATIONAL EDUCATION - BASIC GRANTS TO STATES**

To make the United States more competitive in the world economy by developing more fully the academic and occupational skills of all segments of the population, principally through concentrating resources on improving educational programs leading to academic and occupational skills needed to work in a technologically advanced society.

**ADULT EDUCATION - STATE-ADMINISTERED BASIC GRANT PROGRAM**

To improve educational opportunities for adults and to encourage the establishment of adult education programs that will enable all adults to acquire basic educational skills necessary to function in a literate society, enable adults who so desire to complete secondary school, and enable adults to benefit from job training and retraining programs and obtain productive employment to more fully enjoy the benefits and responsibilities of citizenship.

Special emphasis is given to programs of instruction in computational skills and in speaking, reading, or writing English for those adults who are educationally disadvantaged.

**JOB TRAINING PARTNERSHIP ACT**

To provide job training and related assistance to economically disadvantaged individuals and others who face significant employment barriers. The ultimate goal of the Act is to move trainees into permanent, self-sustaining employment.

**PAYMENTS TO STATES FOR CHILD CARE ASSISTANCE (STARTING POINTS)**

To make grants available to assist low-income families with child care services. The purpose of the program is to increase the availability, affordability, and quality of child care and to increase the availability of early childhood development and before- and after-school programs.

**JOB OPPORTUNITIES AND BASIC SKILLS TRAINING (PROJECT INDEPENDENCE)**

To assure that needy families with children obtain the education, training and employment that will help them avoid long-term welfare dependency.

(Continued)

**Webster Parish School Board  
Minden, Louisiana**

**SPECIAL REVENUE FUNDS**

**SPECIAL FEDERAL FUNDS (Continued)**

**GOALS 2000 - STATE AND LOCAL EDUCATION SYSTEMIC IMPROVEMENT GRANTS**

To provide grants to state education agencies (SEAs) on a formula basis to support the development and implementation of comprehensive reform plans at the state, local and school levels to improve the teaching and learning of all children. To support top-down and bottom-up reform by requiring SEAs to flow 90 percent of funds to local education agencies (LEAs) and LEAs to flow funds to schools. To support the establishment by states and localities of high standards in their core content areas. All aspects of the educational process are aligned including, but not limited to assessments, curriculum, professional development, and preservice training.

**BUILDING MAINTENANCE TAX**

To account for the proceeds of an ad valorem tax dedicated for maintenance and upkeep of school facilities.

**SCHOOL FOOD SERVICE**

To assist through cash grants and food donations in providing a nutritious breakfast and lunch service for school students and to encourage the domestic consumption of nutritious agricultural commodities.

**96 SALES TAX**

To account for the proceeds of a one percent sales tax effective July 1, 1996.

**SALES TAX FEE**

Webster Parish School Board was the centralized sales tax collection agency for all taxing authorities in Webster Parish through December 31, 1998. As a result, Webster Parish School Board receives a fee of 1.5 percent of collections for performing the duties of collection agency. Expenditures are the cost of operating the sales tax department.

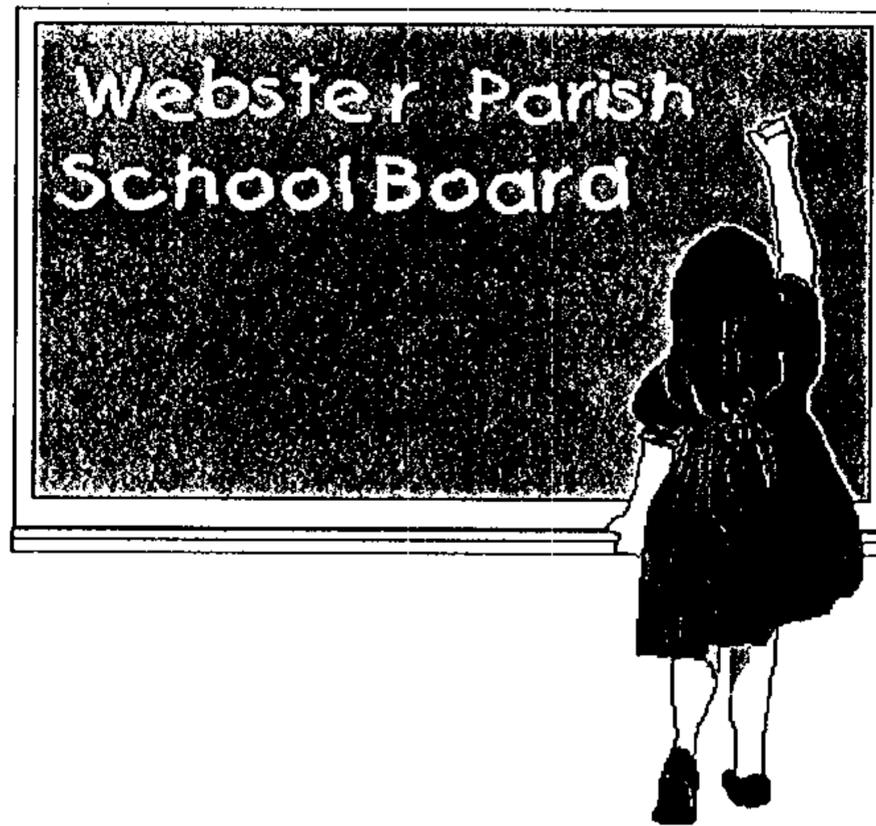
**LEASE FUNDS**

Springhill lease  
Shongaloo lease  
Minden lease

The lease funds represent accounts designated for royalty payments from School Board owned land. These funds can be used for any area of educational improvement in the school district.

(Concluded)

**Webster Parish School Board  
Minden, Louisiana**



**WEBSTER PARISH SCHOOL BOARD**  
Minden, Louisiana

**ALL SPECIAL REVENUE FUNDS**  
Combining Balance Sheet  
June 30, 1999

	TITLE I	OTHER ESEA FUNDS	SPECIAL EDUCATION	SPECIAL FEDERAL FUNDS
<b>ASSETS</b>				
Cash and cash equivalents	\$ 0	\$ 0	\$ 0	\$ 0
Investments	0	0	0	0
Receivables	316,815	5,778	102,253	113,800
Inventory	0	0	0	0
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>TOTAL ASSETS</b>	<u>\$ 316,815</u>	<u>\$ 5,778</u>	<u>\$ 102,253</u>	<u>\$ 113,800</u>
<b>LIABILITIES AND FUND EQUITY</b>				
<b>Liabilities:</b>				
Accounts, salaries and other payables	\$ 136,672	\$ 63	\$ 3,522	\$ 14,870
Interfund payable	180,143	5,715	98,731	98,930
Deferred revenue	0	0	0	0
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Total Liabilities</b>	<u>\$ 316,815</u>	<u>\$ 5,778</u>	<u>\$ 102,253</u>	<u>\$ 113,800</u>
<b>Fund Equity</b>				
<b>Fund Balances:</b>				
Reserved for inventory	\$ 0	\$ 0	\$ 0	\$ 0
Reserved for sales tax	0	0	0	0
Reserved for retiree insurance	0	0	0	0
Reserved for instructional supplies	0	0	0	0
Reserved for computer technology	0	0	0	0
Reserved for utilities and new buses	0	0	0	0
Unreserved and undesignated	0	0	0	0
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Total Equity</b>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
<b>TOTAL LIABILITIES AND FUND EQUITY</b>	<u>\$ 316,815</u>	<u>\$ 5,778</u>	<u>\$ 102,253</u>	<u>\$ 113,800</u>

Exhibit 1

BUILDING MAINTENANCE TAX	SCHOOL FOOD SERVICE	96 SALES TAX	SALES TAX FEE
\$ 335,405	\$ 384,466	\$ 500,912	\$ 0
650,000	500,000	1,300,000	0
237	0	420,138	0
0	50,023	0	0
<u>\$ 985,642</u>	<u>\$ 934,489</u>	<u>\$ 2,221,050</u>	<u>\$ 0</u>
\$ 25,458	\$ 161,125	\$ 311,275	\$ 0
0	0	0	0
0	32,914	0	0
<u>\$ 25,458</u>	<u>\$ 194,039</u>	<u>\$ 311,275</u>	<u>\$ 0</u>
\$ 0	\$ 17,109	\$ 0	\$ 0
0	0	651,806	0
0	0	478,381	0
0	0	8,720	0
0	0	57,563	0
0	0	668,666	0
960,184	723,341	44,639	0
<u>\$ 960,184</u>	<u>\$ 740,450</u>	<u>\$ 1,909,775</u>	<u>\$ 0</u>
<u>\$ 985,642</u>	<u>\$ 934,489</u>	<u>\$ 2,221,050</u>	<u>\$ 0</u>

(CONTINUED)

**WEBSTER PARISH SCHOOL BOARD**  
Minden, Louisiana

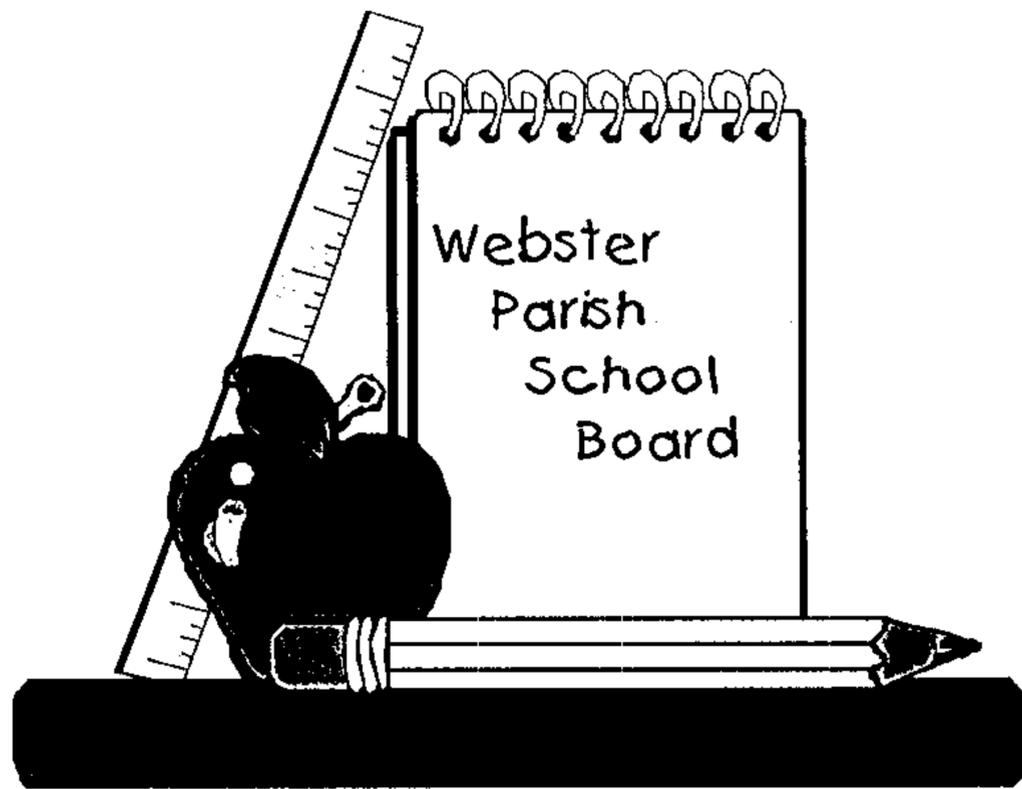
**ALL SPECIAL REVENUE FUNDS**  
Combining Balance Sheet  
June 30, 1999

Exhibit 1

	SPRINGHILL LEASE	SHONGALOO LEASE	MINDEN LEASE	TOTAL
<b>ASSETS</b>				
Cash and cash equivalents	\$ 208	\$ 2,210	\$ 383	\$ 1,223,584
Investments	15,000	14,500	4,000	2,483,500
Receivables	265	29	0	959,315
Inventory	0	0	0	50,023
<b>TOTAL ASSETS</b>	<b>\$ 15,473</b>	<b>\$ 16,739</b>	<b>\$ 4,383</b>	<b>\$ 4,716,422</b>
<b>LIABILITIES AND FUND EQUITY</b>				
<b>Liabilities:</b>				
Accounts, salaries and other payables	\$ 0	\$ 1,375	\$ 0	\$ 654,360
Interfund payable	0	0	0	383,519
Deferred revenue	0	0	0	32,914
<b>Total Liabilities</b>	<b>\$ 0</b>	<b>\$ 1,375</b>	<b>\$ 0</b>	<b>\$ 1,070,793</b>
<b>Fund Equity</b>				
<b>Fund Balances:</b>				
Reserved for inventory	\$ 0	\$ 0	\$ 0	\$ 17,109
Reserved for sales tax	0	0	0	651,806
Reserved for retiree insurance	0	0	0	478,381
Reserved for instructional supplies	0	0	0	8,720
Reserved for computer technology	0	0	0	57,563
Reserved for utilities and new buses	0	0	0	668,666
Unreserved and undesignated	15,473	15,364	4,383	1,763,384
<b>Total Equity</b>	<b>\$ 15,473</b>	<b>\$ 15,364</b>	<b>\$ 4,383</b>	<b>\$ 3,645,629</b>
<b>TOTAL LIABILITIES AND FUND EQUITY</b>	<b>\$ 15,473</b>	<b>\$ 16,739</b>	<b>\$ 4,383</b>	<b>\$ 4,716,422</b>

(CONCLUDED)

**Webster Parish School Board  
Minden, Louisiana**



**WEBSTER PARISH SCHOOL BOARD**  
Minden, Louisiana

**ALL SPECIAL REVENUE FUNDS**  
Combining Statement of Revenues, Expenditures,  
and Changes in Fund Balances  
For the Year Ended June 30, 1999

	TITLE I	OTHER ESEA FUNDS	SPECIAL EDUCATION	SPECIAL FEDERAL FUNDS
<b>REVENUES</b>				
Local sources:				
Taxes:				
Ad valorem	\$ 0	\$ 0	\$ 0	\$ 0
Sales and use	0	0	0	0
Interest earnings	0	0	0	0
Food services	0	0	0	0
Other	0	0	0	0
State sources:				
Equalization	0	0	0	0
Other	0	0	0	11,582
Federal sources	1,990,591	142,612	449,329	285,619
 Total revenues	\$ 1,990,591	\$ 142,612	\$ 449,329	\$ 297,201
 <b>EXPENDITURES</b>				
Current:				
Instruction:				
Regular programs	\$ 0	\$ 0	\$ 0	18,425
Special programs	1,990,591	48,640	444,775	0
Other instructional programs	0	0	0	278,776
Support services:				
Student services	0	52,658	0	0
Instructional staff support	0	39,512	0	0
General administration	0	1,802	4,554	0
School administration	0	0	0	0
Business services	0	0	0	0
Plant services	0	0	0	0
Student transportation services	0	0	0	0
Food services	0	0	0	0
Facilities acquisition and construction	0	0	0	0
 Total expenditures	\$ 1,990,591	\$ 142,612	\$ 449,329	\$ 297,201
 <b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>				
	\$ 0	\$ 0	\$ 0	\$ 0

Exhibit 2

BUILDING MAINTENANCE TAX	SCHOOL FOOD SERVICE	96 SALES TAX	SALES TAX FEE
\$ 690,497	\$ 0	\$ 0	\$ 0
48,882	334,188	4,265,312	0
31,786	22,954	63,640	178
0	674,006	0	0
0	0	0	120,792
133,092	762,182	0	0
0	0	0	0
0	1,910,911	0	0
<u>\$ 904,257</u>	<u>\$ 3,704,241</u>	<u>\$ 4,328,952</u>	<u>\$ 120,970</u>

\$ 0	\$ 0	\$ 1,738,760	\$ 0
0	0	425,443	0
0	0	135,797	0
0	0	109,394	0
0	0	114,259	0
23,873	0	96,939	126,490
0	0	188,529	0
0	0	25,838	0
834,402	0	144,216	683
0	0	275,145	0
0	3,522,386	209,670	0
0	0	0	0
<u>\$ 858,275</u>	<u>\$ 3,522,386</u>	<u>\$ 3,463,990</u>	<u>\$ 127,173</u>

<u>\$ 45,982</u>	<u>\$ 181,855</u>	<u>\$ 864,962</u>	<u>\$ (6,203)</u>
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(CONTINUED)

**WEBSTER PARISH SCHOOL BOARD**  
**Minden, Louisiana**

**ALL SPECIAL REVENUE FUNDS**  
**Combining Statement of Revenues, Expenditures,**  
**and Changes in Fund Balances**  
**For the Year Ended June 30, 1999**

	<u>TITLE I</u>	<u>OTHER ESEA FUNDS</u>	<u>SPECIAL EDUCATION</u>	<u>SPECIAL FEDERAL FUNDS</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Operating transfers in	\$ 0	\$ 0	\$ 0	0
Operating transfers out	0	0	0	0
Sale of assets	0	0	0	0
<b>Total other financing sources (uses)</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>0</b>
<b>EXCESS (Deficiency) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES</b>				
	\$ 0	\$ 0	\$ 0	0
<b>FUND BALANCES AT BEGINNING OF YEAR</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>FUND BALANCES AT END OF YEAR</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>0</b>

Exhibit 2

BUILDING MAINTENANCE TAX	SCHOOL FOOD SERVICE	96 SALES TAX	SALES TAX FEE
\$ 85,000	\$ 64,433	\$ 91,945	\$ 0
0	(166,000)	(215,000)	0
<u>1,144</u>	<u>2,093</u>	<u>0</u>	<u>0</u>
\$ 86,144	\$ (99,474)	\$ (123,055)	\$ 0
\$ 132,126	\$ 82,381	\$ 741,907	\$ (6,203)
<u>828,058</u>	<u>658,069</u>	<u>1,167,868</u>	<u>6,203</u>
<u>\$ 960,184</u>	<u>\$ 740,450</u>	<u>\$ 1,909,775</u>	<u>\$ 0</u>

(CONTINUED)

**WEBSTER PARISH SCHOOL BOARD**  
Minden, Louisiana

**ALL SPECIAL REVENUE FUNDS**  
Combining Statement of Revenues, Expenditures,  
and Changes in Fund Balances  
For the Year Ended June 30, 1999

Exhibit 2

	SPRINGHILL LEASE	SHONGALOO LEASE	MINDEN LEASE	TOTAL
<b>REVENUES</b>				
Local sources:				
Taxes:				
Ad valorem	\$ 0	\$ 0	\$ 0	\$ 690,497
Sales and use	0	0	0	4,648,382
Interest earnings	618	655	187	120,018
Food services	0	0	0	674,006
Other	5,513	755	0	127,060
State sources:				
Equalization	0	0	0	895,274
Other	0	0	0	11,582
Federal sources	0	0	0	4,779,062
Total revenues	\$ 6,131	\$ 1,410	\$ 187	\$ 11,945,881
<b>EXPENDITURES</b>				
Current:				
Instruction:				
Regular programs	\$ 6,049	\$ 0	\$ 0	\$ 1,763,234
Special programs	0	0	0	2,909,449
Other instructional programs	0	0	0	414,573
Support services:				
Student services	0	0	0	162,052
Instructional staff support	0	0	0	153,771
General administration	0	0	0	253,658
School administration	0	0	0	188,529
Business services	0	0	0	25,838
Plant services	2,017	0	0	981,318
Student transportation services	0	0	0	275,145
Food services	0	0	0	3,732,056
Facilities acquisition and construction	1,687	0	0	1,687
Total expenditures	\$ 9,753	\$ 0	\$ 0	\$ 10,861,310
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	\$ (3,622)	\$ 1,410	\$ 187	\$ 1,084,571

(CONTINUED)

**WEBSTER PARISH SCHOOL BOARD**  
Minden, Louisiana

**ALL SPECIAL REVENUE FUNDS**  
**Combining Statement of Revenues, Expenditures,**  
**and Changes in Fund Balances**  
**For the Year Ended June 30, 1999**

Exhibit 2

	<b>SPRINGHILL LEASE</b>	<b>SHONGALOO LEASE</b>	<b>MINDEN LEASE</b>	<b>TOTAL</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Operating transfers in	\$ 14,411	\$ 0	\$ 0	255,789
Operating transfers out	0	0	0	(381,000)
Sale of assets	0	0	0	3,237
<b>Total other financing sources (uses)</b>	<b>\$ 14,411</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>(121,974)</b>
<b>EXCESS (Deficiency) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES</b>	<b>\$ 10,789</b>	<b>\$ 1,410</b>	<b>\$ 187</b>	<b>962,597</b>
<b>FUND BALANCES AT BEGINNING OF YEAR</b>	<b>4,684</b>	<b>13,954</b>	<b>4,196</b>	<b>2,683,032</b>
<b>FUND BALANCES AT END OF YEAR</b>	<b>\$ 15,473</b>	<b>\$ 15,364</b>	<b>\$ 4,383</b>	<b>\$ 3,645,629</b>

(CONCLUDED)

**WEBSTER PARISH SCHOOL BOARD**  
Minden, Louisiana

**SPECIAL REVENUE FUND**  
**Schedule of Revenues, Expenditures, and Changes**  
**in Fund Balances - Budget (Non-GAAP Basis) and Actual**  
**For the Year Ended June 30, 1999**

Exhibit 3-1

	*****TITLE  *****		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
<b>REVENUES</b>			
Federal sources	\$ 1,706,682	\$ 1,990,591	\$ 283,909
 Total revenues	\$ 1,706,682	\$ 1,990,591	\$ 283,909
 <b>EXPENDITURES</b>			
Current:			
Instruction:			
Other instructional programs	\$ 1,706,682	\$ 1,866,605	\$ (159,923)
 Total expenditures	\$ 1,706,682	\$ 1,866,605	\$ (159,923)
 EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	\$ 0	\$ 123,986	\$ 123,986
 OTHER FINANCING SOURCES (USES)			
Operating transfers out	\$ 0	\$ (123,986)	\$ (123,986)
 Total other financing sources (uses)	\$ 0	\$ (123,986)	\$ (123,986)
 EXCESS (Deficiency) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	\$ 0	\$ 0	\$ 0
 FUND BALANCES AT BEGINNING OF YEAR	0	0	0
 FUND BALANCES AT END OF YEAR	\$ 0	\$ 0	\$ 0

**WEBSTER PARISH SCHOOL BOARD**  
Minden, Louisiana

**SPECIAL REVENUE FUND**  
**Statement of Revenues, Expenditures, and Changes**  
**in Fund Balances - Budget (GAAP Basis) and Actual**  
**For the Year Ended June 30, 1999**

Exhibit 3-2

	*****OTHER ESEA FUNDS*****		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
<b>REVENUES</b>			
Federal sources	\$ 153,263	\$ 142,612	\$ (10,651)
 Total revenues	\$ 153,263	\$ 142,612	\$ (10,651)
 <b>EXPENDITURES</b>			
Current:			
Instruction:			
Special programs	\$ 48,600	\$ 48,640	\$ (40)
Support services:			
Student services	51,901	52,658	(757)
Instructional staff support	50,825	39,512	11,313
General administration	1,937	1,802	135
 Total expenditures	\$ 153,263	\$ 142,612	\$ 10,651
 EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	\$ 0	\$ 0	0
 FUND BALANCES AT BEGINNING OF YEAR	0	0	0
 FUND BALANCES AT END OF YEAR	\$ 0	\$ 0	0

**WEBSTER PARISH SCHOOL BOARD**  
Minden, Louisiana

**SPECIAL REVENUE FUND**  
**Statement of Revenues, Expenditures, and Changes**  
**in Fund Balances - Budget (GAAP Basis) and Actual**  
**For the Year Ended June 30, 1999**

Exhibit 3-3

	*****SPECIAL EDUCATION*****		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
<b>REVENUES</b>			
Federal sources	\$ 481,736	\$ 449,329	\$ (32,407)
 Total revenues	\$ 481,736	\$ 449,329	\$ (32,407)
 <b>EXPENDITURES</b>			
Current:			
Instruction:			
Special programs	\$ 476,827	\$ 444,775	\$ 32,052
Support services:			
General administration	4,909	4,554	355
 Total expenditures	\$ 481,736	\$ 449,329	\$ 32,407
 EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	\$ 0	\$ 0	0
 FUND BALANCES AT BEGINNING OF YEAR	0	0	0
 FUND BALANCES AT END OF YEAR	\$ 0	\$ 0	0

**WEBSTER PARISH SCHOOL BOARD  
Minden, Louisiana**

**SPECIAL REVENUE FUND  
Schedule of Revenues, Expenditures, and Changes  
in Fund Balances - Budget (Non-GAAP Basis) and Actual  
For the Year Ended June 30, 1999**

Exhibit 3-4

	*****SPECIAL FEDERAL FUNDS*****		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
<b>REVENUES</b>			
Federal sources	\$ 329,047	\$ 297,201	\$ (31,846)
 Total revenues	\$ 329,047	\$ 297,201	\$ (31,846)
 <b>EXPENDITURES</b>			
Current:			
Instruction:			
Other instructional programs	\$ 329,047	\$ 294,193	\$ 34,854
 Total expenditures	\$ 329,047	\$ 294,193	\$ 34,854
 EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	\$ 0	\$ 3,008	\$ 3,008
 OTHER FINANCING SOURCES (USES)			
Operating transfers out	\$ 0	\$ (3,008)	\$ (3,008)
 Total other financing sources (uses)	\$ 0	\$ (3,008)	\$ (3,008)
 EXCESS (Deficiency) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	\$ 0	\$ 0	\$ 0
 FUND BALANCES AT BEGINNING OF YEAR	0	0	0
 FUND BALANCES AT END OF YEAR	\$ 0	\$ 0	\$ 0

**WEBSTER PARISH SCHOOL BOARD  
Minden, Louisiana**

**SPECIAL REVENUE FUND  
Schedule of Revenues, Expenditures, and Changes  
in Fund Balances - Budget (Non-GAAP Basis) and Actual  
For the Year Ended June 30, 1999**

Exhibit 3-5

	*****BUILDING MAINTENANCE TAX*****		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
<b>REVENUES</b>			
Local sources:			
Taxes:			
Ad valorem	\$ 690,495	\$ 690,497	\$ 2
Sales and use	38,251	48,882	10,631
Interest earnings	23,000	31,786	8,786
State sources:			
Equalization	133,090	133,092	2
Total revenues	\$ 884,836	\$ 904,257	\$ 19,421
<b>EXPENDITURES</b>			
Current:			
Support services:			
General administration	\$ 23,844	\$ 23,873	(29)
Plant services	1,013,439	834,402	179,037
Total expenditures	\$ 1,037,283	\$ 858,275	\$ 179,008
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	\$ (152,447)	\$ 45,982	\$ 198,429
<b>OTHER FINANCING SOURCES (USES)</b>			
Operating transfers in	\$ 85,000	\$ 86,144	\$ 1,144
Total other financing sources (uses)	\$ 85,000	\$ 86,144	\$ 1,144
EXCESS (Deficiency) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND USES	\$ (67,447)	\$ 132,126	\$ 199,573
FUND BALANCES AT BEGINNING OF YEAR	828,058	828,058	0
FUND BALANCES AT END OF YEAR	\$ 760,611	\$ 960,184	\$ 199,573

**WEBSTER PARISH SCHOOL BOARD**  
Minden, Louisiana

**SPECIAL REVENUE FUND**  
**Statement of Revenues, Expenditures, and Changes**  
**in Fund Balances - Budget (GAAP Basis) and Actual**  
**For the Year Ended June 30, 1999**

Exhibit 3-6

	*****SCHOOL FOOD SERVICE*****		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
<b>REVENUES</b>			
Local sources:			
Taxes:			
Sales and use	\$ 276,757	\$ 334,188	\$ 57,431
Interest earnings	22,500	22,954	454
Food services	677,192	674,006	(3,186)
State sources:			
Equalization	762,182	762,182	0
Federal sources	1,925,623	1,910,911	(14,712)
Total revenues	\$ 3,664,254	\$ 3,704,241	\$ 39,987
<b>EXPENDITURES</b>			
Current:			
Food services	\$ 3,750,843	\$ 3,522,386	\$ 228,457
Total expenditures	\$ 3,750,843	\$ 3,522,386	\$ 228,457
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	\$ (86,589)	\$ 181,855	\$ 268,444
<b>OTHER FINANCING SOURCES (USES)</b>			
Operating transfers in	\$ 64,433	\$ 64,433	\$ 0
Operating transfers out	0	(166,000)	(166,000)
Sale of assets	2,085	2,093	8
Total other financing sources (uses)	\$ 66,518	\$ (99,474)	\$ (165,992)
<b>EXCESS (Deficiency) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES</b>	\$ (20,071)	\$ 82,381	\$ 102,452
<b>FUND BALANCES AT BEGINNING OF YEAR</b>	658,069	658,069	0
<b>FUND BALANCES AT END OF YEAR</b>	\$ 637,998	\$ 740,450	\$ 102,452

**WEBSTER PARISH SCHOOL BOARD**  
Minden, Louisiana

**SPECIAL REVENUE FUND**  
**Statement of Revenues, Expenditures, and Changes**  
**in Fund Balances - Budget (GAAP Basis) and Actual**  
**For the Year Ended June 30, 1999**

Exhibit 3-7

	*****96 SALES TAX*****		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
<b>REVENUES</b>			
Local sources:			
Taxes:			
Sales and use	\$ 4,025,948	\$ 4,265,312	\$ 239,364
Interest earnings	45,890	63,640	17,750
Total revenues	\$ 4,071,838	\$ 4,328,952	\$ 257,114
<b>EXPENDITURES</b>			
Current:			
Instruction:			
Regular programs	\$ 1,971,369	\$ 1,738,760	\$ 232,609
Special programs	471,855	425,443	46,412
Other instructional programs	139,178	135,797	3,381
Support services:			
Student services	117,779	109,394	8,385
Instructional staff support	117,546	114,259	3,287
General administration	91,493	96,939	(5,446)
School administration	194,420	188,529	5,891
Business services	28,165	25,838	2,327
Plant services	150,833	144,216	6,617
Student transportation services	287,841	275,145	12,696
Food services	218,303	209,670	8,633
Total expenditures	\$ 3,788,782	\$ 3,463,990	\$ 324,792
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	\$ 283,056	\$ 864,962	\$ 581,906
<b>OTHER FINANCING SOURCES (USES)</b>			
Operating transfers in	\$ 107,375	\$ 91,945	\$ (15,430)
Operating transfers out	(390,431)	(215,000)	175,431
Total other financing sources (uses)	\$ (283,056)	\$ (123,055)	\$ 160,001
EXCESS (Deficiency) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	\$ 0	\$ 741,907	\$ 741,907
FUND BALANCES AT BEGINNING OF YEAR	1,167,868	1,167,868	0
FUND BALANCES AT END OF YEAR	\$ 1,167,868	\$ 1,909,775	\$ 741,907

**WEBSTER PARISH SCHOOL BOARD**  
Minden, Louisiana

**SPECIAL REVENUE FUND**  
Schedule of Revenues, Expenditures, and Changes  
in Fund Balances - Budget (Non-GAAP Basis) and Actual  
For the Year Ended June 30, 1999

Exhibit 3-8

	*****SALES TAX FEE*****		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
<b>REVENUES</b>			
Local sources:			
Interest earnings	\$ 178	\$ 178	\$ 0
Other	120,793	120,792	(1)
	\$ 120,971	\$ 120,970	\$ (1)
<b>EXPENDITURES</b>			
Support services:			
General administration	\$ 110,457	\$ 110,456	\$ 1
Plant services	683	683	0
	\$ 111,140	\$ 111,139	\$ 1
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	\$ 9,831	\$ 9,831	\$ 0
<b>OTHER FINANCING SOURCES (USES)</b>			
Operating transfers out	\$ (16,034)	\$ (16,034)	\$ 0
	\$ (16,034)	\$ (16,034)	\$ 0
<b>EXCESS (Deficiency) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES</b>	\$ (6,203)	\$ (6,203)	\$ 0
<b>FUND BALANCES AT BEGINNING OF YEAR</b>	6,203	6,203	0
<b>FUND BALANCES AT END OF YEAR</b>	\$ 0	\$ 0	\$ 0

**WEBSTER PARISH SCHOOL BOARD  
Minden, Louisiana**

**SPECIAL REVENUE FUND  
Statement of Revenues, Expenditures, and Changes  
in Fund Balances - Budget (GAAP Basis) and Actual  
For the Year Ended June 30, 1999**

Exhibit 3-9

	*****SPRINGHILL LEASE*****		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
<b>REVENUES</b>			
Local sources:			
Interest earnings	\$ 80	\$ 618	\$ 538
Other	4,400	5,513	1,113
Total revenues	\$ 4,480	\$ 6,131	\$ 1,651
<b>EXPENDITURES</b>			
Current:			
Instruction:			
Regular programs	\$ 500	\$ 6,049	\$ (5,549)
Support services:			
Instructional staff support	2,000	0	2,000
School administration	2,000	0	2,000
Plant services	2,145	2,017	128
Facilities acquisition and construction	0	1,687	(1,687)
Total expenditures	\$ 6,645	\$ 9,753	\$ (3,108)
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	\$ (2,165)	\$ (3,622)	\$ (1,457)
<b>OTHER FINANCING SOURCES (USES)</b>			
Operating transfers in	\$ 0	\$ 14,411	\$ 14,411
Total other financing sources (uses)	\$ 0	\$ 14,411	\$ 14,411
EXCESS (Deficiency) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	\$ (2,165)	\$ 10,789	\$ 12,954
FUND BALANCES AT BEGINNING OF YEAR	4,683	4,684	1
FUND BALANCES AT END OF YEAR	\$ 2,518	\$ 15,473	\$ 12,955

**WEBSTER PARISH SCHOOL BOARD**  
Minden, Louisiana

**SPECIAL REVENUE FUND**  
**Statement of Revenues, Expenditures, and Changes**  
**in Fund Balances - Budget (GAAP Basis) and Actual**  
**For the Year Ended June 30, 1999**

Exhibit 3-10

	*****SHONGALOO LEASE*****		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
<b>REVENUES</b>			
Local sources:			
Interest earnings	\$ 600	\$ 655	\$ 55
Other	1,300	755	(545)
Total revenues	\$ 1,900	\$ 1,410	\$ (490)
 <b>EXPENDITURES</b>			
Current:			
Instruction:			
Regular programs	\$ 1,000	\$ 0	\$ 1,000
Facilities acquisition and construction	4,000	0	4,000
Total expenditures	\$ 5,000	\$ 0	\$ 5,000
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	\$ (3,100)	\$ 1,410	\$ 4,510
FUND BALANCES AT BEGINNING OF YEAR	13,954	13,954	0
FUND BALANCES AT END OF YEAR	\$ 10,854	\$ 15,364	\$ 4,510

**WEBSTER PARISH SCHOOL BOARD  
Minden, Louisiana**

**SPECIAL REVENUE FUND  
Statement of Revenues, Expenditures, and Changes  
in Fund Balances - Budget (GAAP Basis) and Actual  
For the Year Ended June 30, 1999**

Exhibit 3-11

	*****MINDEN LEASE*****		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
<b>REVENUES</b>			
Local sources:			
Interest earnings	\$ 200	\$ 187	\$ (13)
Total revenues	\$ 200	\$ 187	\$ (13)
<b>EXPENDITURES</b>			
Current:			
Support services:			
Regular instruction	\$ 4,396	\$ 0	\$ 4,396
Total expenditures	\$ 4,396	\$ 0	\$ 4,396
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	\$ (4,196)	\$ 187	\$ 4,383
<b>FUND BALANCES AT BEGINNING OF YEAR</b>	4,196	4,196	0
<b>FUND BALANCES AT END OF YEAR</b>	\$ 0	\$ 4,383	\$ 4,383

**Webster Parish School Board  
Minden, Louisiana**

**DEBT SERVICE FUNDS**

Shongaloo Evergreen Consolidated (District No. 1)

Dubberly Heflin Sibley Consolidated (District No. 3)

Minden (District No. 6)

Doyline (District No. 7)

Springhill (District No. 8)

Cotton Valley (District No. 12)

Sarepta (District No. 35)

The debt service funds are used to accumulate monies to pay outstanding bond issues. The bonds were issued by the respective school districts to acquire lands for building sites and to purchase, erect, and improve school buildings, equipment, and furnishings. The bond issues are financed by an ad valorem tax on property within the territorial boundaries of the respective districts.

**WEBSTER PARISH SCHOOL BOARD**  
**Minden, Louisiana**

**DEBT SERVICE FUNDS**  
**Combining Balance Sheet**  
**June 30, 1999**

	<u>SHONGALOO EVERGREEN CONSOLIDATED</u>	<u>DUBBERLY HEFLIN SIBLEY CONSOLIDATED</u>	<u>MINDEN</u>	<u>DOYLINE</u>
<b>ASSETS</b>				
Cash and cash equivalents	\$ 3,118	\$ 14,875	\$ 24,776	\$ 111,685
Investments	88,000	190,000	54,000	70,000
Receivables	0	0	349	0
<b>TOTAL ASSETS</b>	<b>\$ 91,118</b>	<b>\$ 204,875</b>	<b>\$ 79,125</b>	<b>\$ 181,685</b>
 <b>LIABILITIES AND FUND EQUITY</b>				
<b>Liabilities:</b>				
Accounts, salaries and other payables	\$ 0	\$ 3,446	\$ 0	\$ 0
 <b>Fund equity -</b>				
<b>Fund balances:</b>				
Reserved for debt service	91,118	201,429	79,125	181,685
<b>TOTAL LIABILITIES AND FUND EQUITY</b>	<b>\$ 91,118</b>	<b>\$ 204,875</b>	<b>\$ 79,125</b>	<b>\$ 181,685</b>

Exhibit 4

<u>SPRINGHILL</u>	<u>COTTON VALLEY</u>	<u>SAREPTA</u>	<u>TOTAL</u>
\$ 0	\$ 10,159	\$ 1,515	166,128
0	40,000	57,000	499,000
0	0	0	349
<u>\$ 0</u>	<u>\$ 50,159</u>	<u>\$ 58,515</u>	<u>\$ 665,477</u>
\$ 0	\$ 0	\$ 0	3,446
0	50,159	58,515	662,031
<u>\$ 0</u>	<u>\$ 50,159</u>	<u>\$ 58,515</u>	<u>\$ 665,477</u>

**WEBSTER PARISH SCHOOL BOARD**  
Minden, Louisiana

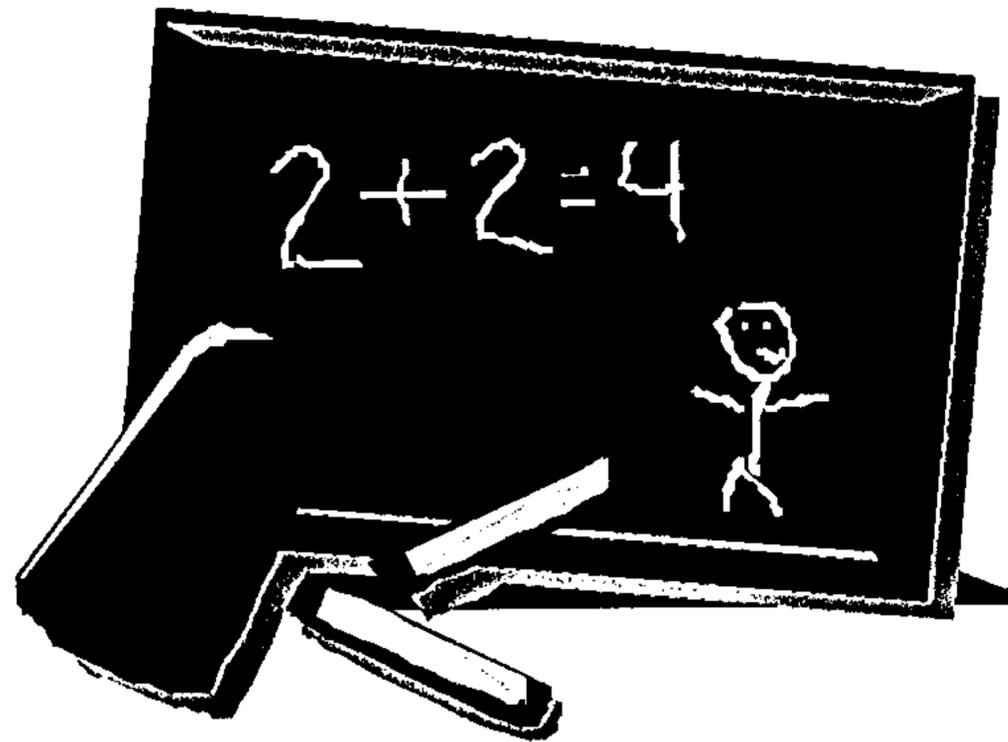
**DEBT SERVICE FUNDS**  
Combining Statement of Revenues, Expenditures,  
and Changes In Fund Balances  
For the Year Ended June 30, 1999

	SHONGALOO EVERGREEN CONSOLIDATED	DUBBERLY HEFLIN SIBLEY CONSOLIDATED	MINDEN	DOYLINE
<b>REVENUES</b>				
Local sources:				
Taxes:				
Ad valorem	\$ 311,479	\$ 579,158	\$ 442,236	\$ 489,569
Interest earnings	3,135	3,640	4,641	5,136
Other	0	0	5,937	0
	\$ 314,614	\$ 582,798	\$ 452,814	\$ 494,705
<b>EXPENDITURES</b>				
Current:				
Support services:				
General administration	\$ 10,606	\$ 20,266	\$ 15,314	\$ 16,923
Debt service:				
Principal retirement	180,000	160,000	445,000	235,000
Interest and bank charges	129,269	203,069	44,513	239,643
	\$ 319,875	\$ 383,335	\$ 504,827	\$ 491,566
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	\$ (5,261)	\$ 199,463	\$ (52,013)	\$ 3,139
<b>OTHER FINANCING SOURCES (USES)</b>				
Operating transfers out	\$ 0	\$ 0	\$ 0	\$ 0
	\$ 0	\$ 0	\$ 0	\$ 0
<b>EXCESS (Deficiency) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES</b>	\$ (5,261)	\$ 199,463	\$ (52,013)	\$ 3,139
<b>FUND BALANCES AT BEGINNING OF YEAR</b>	96,379	1,966	131,138	178,546
<b>FUND BALANCES AT END OF YEAR</b>	\$ 91,118	\$ 201,429	\$ 79,125	\$ 181,685

Exhibit 5

<u>SPRINGHILL</u>	<u>COTTON VALLEY</u>	<u>SAREPTA</u>	<u>TOTAL</u>
\$ 0	\$ 197,428	\$ 114,166	\$ 2,134,036
172	2,557	2,501	21,782
0	527	0	6,464
<u>\$ 172</u>	<u>\$ 200,512</u>	<u>\$ 116,667</u>	<u>\$ 2,162,282</u>
\$ 0	\$ 6,806	\$ 3,836	\$ 73,751
0	184,000	75,000	1,279,000
0	25,428	38,804	680,726
<u>\$ 0</u>	<u>\$ 216,234</u>	<u>\$ 117,640</u>	<u>\$ 2,033,477</u>
\$ 172	\$ (15,722)	\$ (973)	\$ 128,805
<u>(14,411)</u>	<u>0</u>	<u>0</u>	<u>(14,411)</u>
<u>\$ (14,411)</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (14,411)</u>
\$ (14,239)	\$ (15,722)	\$ (973)	\$ 114,394
14,239	65,881	59,488	547,637
<u>\$ 0</u>	<u>\$ 50,159</u>	<u>\$ 58,515</u>	<u>\$ 662,031</u>

Webster Parish School Board  
Minden, Louisiana



**Webster Parish School Board  
Minden, Louisiana**

**CAPITAL PROJECT FUNDS**

**SCHOOL BUILDING FUNDS**

Dubberly  
Cotton Valley  
Doyline  
Sarepta  
Shongaloo  
Springhill  
Dubberly Heflin Sibley Consolidated

The school building funds account for financial resources to be used to acquire, construct, or improve facilities within the respective districts.

**MOORE FIRE INSURANCE**

The Moore Fire Insurance fund accounts for insurance proceeds from a fire loss at Jerry A. Moore School to be used to acquire, construct, or improve facilities.

**LOCAL GOVERNMENT SUPPORT**

The local government support fund accounts for funds received from the Local Government Assistance Program of the state of Louisiana to be used to acquire, construct, or improve facilities.

**CONSOLIDATED #3 LEASE**

This fund is a consolidation of the Dubberly and Heflin school building funds.

**WEBSTER PARISH SCHOOL BOARD**  
Minden, Louisiana

**CAPITAL PROJECT FUNDS**  
Combining Balance Sheet  
June 30, 1999

	<u>DUBBERLY</u>	<u>COTTON VALLEY</u>	<u>DOYLINE</u>
<b>ASSETS</b>			
Cash and cash equivalents	\$ 0	\$ 349	\$ 3,018
Investments	0	4,000	300,000
Receivables	0	0	0
<b>TOTAL ASSETS</b>	<u>\$ 0</u>	<u>\$ 4,349</u>	<u>\$ 303,018</u>
 <b>LIABILITIES AND FUND EQUITY</b>			
<b>Liabilities:</b>			
Accounts, salaries and other payables	\$ 0	\$ 0	\$ 11,508
Interfund payable	0	0	0
<b>Total Liabilities</b>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 11,508</u>
 <b>Fund Equity -</b>			
<b>Fund balances:</b>			
Undesignated	\$ 0	\$ 4,349	\$ 291,510
<b>Total Fund Equity</b>	<u>\$ 0</u>	<u>\$ 4,349</u>	<u>\$ 291,510</u>
<b>TOTAL LIABILITIES AND FUND EQUITY</b>	<u>\$ 0</u>	<u>\$ 4,349</u>	<u>\$ 303,018</u>

Exhibit 6

<u>SAREPTA</u>	<u>SHONGALOO</u>
\$ 6,204	\$ 2,525
65,000	80,000
<u>0</u>	<u>0</u>
<u>\$ 71,204</u>	<u>\$ 82,525</u>

\$ 3,476	\$ 0
<u>2,760</u>	<u>9,150</u>
<u>\$ 6,236</u>	<u>\$ 9,150</u>

<u>\$ 64,968</u>	<u>\$ 73,375</u>
<u>\$ 64,968</u>	<u>\$ 73,375</u>
<u>\$ 71,204</u>	<u>\$ 82,525</u>

(CONTINUED)

**WEBSTER PARISH SCHOOL BOARD**  
Minden, Louisiana

**CAPITAL PROJECT FUNDS**  
Combining Balance Sheet  
June 30, 1999

	<u>SPRINGHILL</u>	<u>DUBBERLY HEFLIN SIBLEY CONSOLIDATED</u>	<u>MOORE FIRE INSURANCE</u>
<b>ASSETS</b>			
Cash and cash equivalents	\$ 0	\$ 363,211	\$ 3,376
Investments	0	6,501,515	250,000
Receivables	0	0	0
<b>TOTAL ASSETS</b>	<b>\$ 0</b>	<b>\$ 6,864,726</b>	<b>\$ 253,376</b>
 <b>LIABILITIES AND FUND EQUITY</b>			
<b>Liabilities:</b>			
Accounts, salaries and other payables	\$ 0	\$ 247,037	\$ 1,000
Interfund payable	0	0	0
<b>Total Liabilities</b>	<b>\$ 0</b>	<b>\$ 247,037</b>	<b>\$ 1,000</b>
 <b>Fund Equity</b>			
<b>Fund balances:</b>			
Undesignated	\$ 0	\$ 6,617,689	\$ 252,376
<b>Total Fund Equity</b>	<b>\$ 0</b>	<b>\$ 6,617,689</b>	<b>\$ 252,376</b>
<b>TOTAL LIABILITIES AND FUND EQUITY</b>	<b>\$ 0</b>	<b>\$ 6,864,726</b>	<b>\$ 253,376</b>

Exhibit 6

LOCAL GOVERNMENT SUPPORT	CONSOLIDATED #3 LEASE	TOTAL
\$ 1,943	\$ 2,475	\$ 383,101
46,000	47,000	7,293,515
0	961	961
<u>\$ 47,943</u>	<u>\$ 50,436</u>	<u>\$ 7,677,577</u>
\$ 0	\$ 0	\$ 263,021
0	0	11,910
<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 274,931</u>
<u>\$ 47,943</u>	<u>\$ 50,436</u>	<u>\$ 7,402,646</u>
<u>\$ 47,943</u>	<u>\$ 50,436</u>	<u>\$ 7,402,646</u>
<u>\$ 47,943</u>	<u>\$ 50,436</u>	<u>\$ 7,677,577</u>

(CONCLUDED)

**WEBSTER PARISH SCHOOL BOARD**  
Minden, Louisiana

**CAPITAL PROJECT FUNDS**  
**Combining Statement of Revenues, Expenditures,**  
**and Changes In Fund Balances**  
**For the Year Ended June 30, 1999**

	DUBBERLY	COTTON VALLEY	DOYLINE
<b>REVENUES</b>			
Local sources:			
Taxes:			
Ad valorem	\$ 0	\$ 0	\$ 0
Interest earnings	0	184	33,264
Other	0	0	0
	\$ 0	\$ 184	\$ 33,264
Total revenues			
<b>EXPENDITURES</b>			
Current:			
General administration	\$ 0	\$ 0	\$ 162,539
Plant services	0	0	15,889
Facilities acquisition and construction	0	0	657,263
	\$ 0	\$ 0	\$ 835,691
Total expenditures			
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	\$ 0	\$ 184	\$ (802,427)
<b>OTHER FINANCING SOURCES (USES)</b>			
Operating transfers in	\$ 22,000	\$ 0	\$ 0
Operating transfers out	0	0	0
Sale of assets	0	0	510
Bond proceeds	0	0	0
	\$ 22,000	\$ 0	\$ 510
Total other financing sources (uses)			
EXCESS (Deficiency) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER (USES)	\$ 22,000	\$ 184	\$ (801,917)
FUND BALANCES AT BEGINNING OF YEAR	(22,000)	4,165	1,093,427
FUND BALANCES (Deficit) AT END OF YEAR	\$ 0	\$ 4,349	\$ 291,510

Exhibit 7

<u>SAREPTA</u>	<u>SHONGALOO</u>
\$ 0	\$ 0
3,126	3,718
<u>0</u>	<u>0</u>
\$ 3,126	\$ 3,718
\$ 0	\$ 3,316
0	0
<u>4,341</u>	<u>0</u>
\$ 4,341	\$ 3,316
\$ (1,215)	\$ 402
\$ 0	\$ 0
0	0
0	0
<u>0</u>	<u>0</u>
\$ 0	\$ 0
\$ (1,215)	\$ 402
66,183	72,973
<u>64,968</u>	<u>73,375</u>

(CONTINUED)

**WEBSTER PARISH SCHOOL BOARD**  
Minden, Louisiana

**CAPITAL PROJECT FUNDS**  
Combining Statement of Revenues, Expenditures,  
and Changes in Fund Balances  
For the Year Ended June 30, 1999

	<u>SPRINGHILL</u>	<u>DUBBERLY HEFLIN SIBLEY DOYLINE</u>	<u>MOORE FIRE INSURANCE</u>
<b>REVENUES</b>			
Local sources:			
Taxes:			
Ad valorem	\$ 0	\$ 404,820	\$ 0
Interest earnings	0	230,778	13,285
Other	0	0	0
	<hr/>	<hr/>	<hr/>
Total revenues	\$ 0	\$ 635,598	\$ 13,285
<b>EXPENDITURES</b>			
Current:			
General administration	\$ 0	\$ 55,525	\$ 33,271
Plant services	0	0	6,751
Facilities acquisition and construction	0	1,016,605	22,216
	<hr/>	<hr/>	<hr/>
Total expenditures	\$ 0	\$ 1,072,130	\$ 62,238
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	<hr/>	<hr/>	<hr/>
	\$ 0	\$ (436,532)	\$ (48,953)
<b>OTHER FINANCING SOURCES (USES)</b>			
Operating transfers in	\$ 0	\$ 0	\$ 0
Operating transfers out	0	(22,000)	0
Sale of assets	0	0	0
Bond proceeds	0	7,095,000	0
	<hr/>	<hr/>	<hr/>
Total other financing sources (uses)	\$ 0	\$ 7,073,000	\$ 0
<b>EXCESS (Deficiency) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER (USES)</b>	<hr/>	<hr/>	<hr/>
	\$ 0	\$ 6,636,468	\$ (48,953)
<b>FUND BALANCES AT BEGINNING OF YEAR</b>	<hr/>	<hr/>	<hr/>
	0	(18,779)	301,329
<b>FUND BALANCES (Deficit) AT END OF YEAR</b>	<hr/>	<hr/>	<hr/>
	\$ 0	\$ 6,617,689	\$ 252,376

Exhibit 7

LOCAL GOVERNMENT SUPPORT	CONSOLIDATED #3 LEASE	TOTAL
\$ 0	\$ 0	\$ 404,820
2,412	1,968	288,735
0	10,944	10,944
<u>\$ 2,412</u>	<u>\$ 12,912</u>	<u>\$ 704,499</u>
\$ 0	\$ 4,448	\$ 259,099
0	0	22,640
11,788	0	1,712,213
<u>\$ 11,788</u>	<u>\$ 4,448</u>	<u>\$ 1,993,952</u>
(9,376)	8,464	(1,289,453)
\$ 0	\$ 0	\$ 22,000
0	0	(22,000)
0	0	510
0	0	7,095,000
<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 7,095,510</u>
\$ (9,376)	\$ 8,464	\$ 5,806,057
57,319	41,972	1,596,589
<u>\$ 47,943</u>	<u>\$ 50,436</u>	<u>\$ 7,402,646</u>

(CONCLUDED)

**Webster Parish School Board  
Minden, Louisiana**

**AGENCY FUNDS**

**DEFERRED COMPENSATION PLAN FUND**

The deferred compensation fund is used to account for employee deductions, investment earnings, and eventual payments of benefits to employees under deferred compensation plans established by the School Board under Section 457 of the Internal Revenue Code. Due to a change in federal law, this fund is no longer considered an agency fund of the School Board.

**SCHOOL ACTIVITY FUND**

The activities of the various individual school accounts are accounted for in the school activity fund. While the accounts are under the supervision of the School Board, they belong to the individual schools or their student bodies and are not available for use by the School Board.

**SALES TAX COLLECTION FUND**

The sales tax collection fund accounts for the collection and distribution of sales taxes by the sales tax department of the Webster Parish School Board on behalf of the taxing authorities located within Webster Parish. As of January 1, 1999, the School Board no longer collects sales taxes on behalf of the taxing authorities. Sales taxes are now collected and disbursed by the Webster Parish Sales and Use Tax Commission.

WEBSTER PARISH SCHOOL BOARD  
Minden, Louisiana

AGENCY FUNDS  
Combining Balance Sheet  
June 30, 1999

Exhibit 8

	<u>DEFERRED COMPENSATION PLAN FUND</u>	<u>SCHOOL ACTIVITY FUND</u>	<u>SALES TAX COLLECTION FUND</u>	<u>TOTAL</u>
<b>ASSETS</b>				
Cash and cash equivalents	\$ 0	\$ 333,482	\$ 0	\$ 333,482
Total Assets	<u>\$ 0</u>	<u>\$ 333,482</u>	<u>\$ 0</u>	<u>\$ 333,482</u>
<b>LIABILITIES</b>				
Deposits due others	\$ 0	\$ 333,482	\$ 0	\$ 333,482
Total Liabilities	<u>\$ 0</u>	<u>\$ 333,482</u>	<u>\$ 0</u>	<u>\$ 333,482</u>

WEBSTER PARISH SCHOOL BOARD  
Minden, Louisiana

AGENCY FUNDS  
Combining Statement of Changes In Assets and Liabilities  
For the Year June 30, 1999

Exhibit 9

	<u>Balance,</u> <u>July 1, 1998</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance,</u> <u>June 30, 1999</u>
<b>*****DEFERRED COMPENSATION PLAN FUND*****</b>				
<b>ASSETS</b>				
Investments	\$ 336,741	\$ 0	\$ 336,741	\$ 0
<b>LIABILITIES</b>				
Deferred compensation payable	\$ 336,741	\$ 0	\$ 336,741	\$ 0
<b>*****SCHOOL ACITIVTY FUND*****</b>				
<b>ASSETS</b>				
Cash and cash equivalents	\$ 341,674	\$ 1,884,804	\$ 1,892,996	\$ 333,482
<b>LIABILITIES</b>				
Deposits due others	\$ 341,674	\$ 1,884,804	\$ 1,892,996	\$ 333,482
<b>*****SALES TAX COLLECTION FUND*****</b>				
<b>ASSETS</b>				
Cash and cash equivalents	\$ 16,999	\$ 8,165,336	\$ 8,182,335	\$ 0
<b>LIABILITIES</b>				
Deposits due others	\$ 16,999	\$ 8,165,336	\$ 8,182,335	\$ 0
<b>*****ALL AGENCY FUNDS*****</b>				
<b>ASSETS</b>				
Cash and cash equivalents	\$ 358,673	\$ 10,050,140	\$ 10,075,331	\$ 333,482
Investments	<u>336,741</u>	<u>0</u>	<u>336,741</u>	<u>0</u>
Total Assets	<u>\$ 695,414</u>	<u>\$ 10,050,140</u>	<u>\$ 10,412,072</u>	<u>\$ 333,482</u>
<b>LIABILITIES</b>				
Deferred compensation payable	\$ 336,741	\$ 0	\$ 336,741	\$ 0
Deposits due others	<u>358,673</u>	<u>10,050,140</u>	<u>10,075,331</u>	<u>333,482</u>
Total Liabilities	<u>\$ 695,414</u>	<u>\$ 10,050,140</u>	<u>\$ 10,412,072</u>	<u>\$ 333,482</u>

WEBSTER PARISH SCHOOL BOARD  
Minden, Louisiana

DEFERRED COMPENSATION FUND  
Schedule of Changes in Deferred Compensation Payable  
For the The Year Ended June 30, 1999

Exhibit 10

DEFERRED COMPENSATION PAYABLE AT BEGINNING OF YEAR	\$ <u>336,741</u>
ADDITIONS	
Contributions	0
Interest income	<u>0</u>
Total additions	\$ <u>0</u>
DEDUCTIONS	
Withdrawals	<u>336,741</u>
DEFERRED COMPENSATION PAYABLE AT END OF YEAR	\$ <u>0</u>

**WEBSTER PARISH SCHOOL BOARD  
Minden Louisiana**

**SCHOOL ACTIVITY FUND  
Schedule of Changes in Deposits Due Others  
For The Year Ended June 30, 1999**

Exhibit 11

<u>School</u>	<u>Balance, Beginning</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance, Ending</u>
Brown Middle School	\$ 1,887	\$ 50,515	\$ 48,708	\$ 3,694
Browning Elementary	9,506	45,324	45,449	9,381
Central Jr. High School	6,775	65,472	68,632	3,615
Cotton Valley High School	22,591	108,701	112,216	19,076
Doyline High School	42,113	130,158	102,724	69,547
Dubberly Elementary	11,610	19,255	18,314	12,551
Harper Elementary	9,447	54,256	55,703	8,000
Heflin Elementary	6,205	33,631	38,562	1,274
Howell Elementary	10,445	26,480	28,942	7,983
Jones Elementary	15,839	70,133	78,536	7,436
Minden High School	41,185	284,752	284,604	41,333
Alternative School	2,431	38,478	39,446	1,463
Phillips Middle School	11,868	23,509	23,926	11,451
Richardson Elementary	3,523	82,283	84,947	859
Sarepta High School	26,544	190,996	188,016	29,524
Shongaloo High School	27,771	134,267	131,411	30,627
Sibley High School	15,424	112,898	124,657	3,665
Springhill High School	22,611	235,726	229,388	28,949
Springhill Jr. High School	25,439	43,694	46,517	22,616
Stewart Elementary School	13,688	33,788	34,403	13,073
Union Elementary School	9,270	47,215	52,333	4,152
Webster Jr. High School	5,502	53,273	55,562	3,213
<b>Total</b>	<b>\$ 341,674</b>	<b>\$ 1,884,804</b>	<b>\$ 1,892,996</b>	<b>\$ 333,482</b>

WEBSTER PARISH SCHOOL BOARD  
Minden, Louisiana

SALES TAX COLLECTION FUND  
Schedule of Changes in Deposits Due Others  
For the Year Ended June 30, 1999

Exhibit 12

DEPOSIT BALANCE AT BEGINNING OF YEAR	\$	<u>16,999</u>
ADDITIONS		
Sales tax collections	\$	<u>8,165,336</u>
DEDUCTIONS		
Transfer to Special Revenue Fund - Sales Tax Fee	\$	124,786
Payments to:		
Parish School Board		4,156,616
Parish Police Jury		1,042,744
City of Minden		1,695,627
City of Springhill		872,240
Town of Sibley		64,966
Town of Cotton Valley		24,107
Town of Cullen		52,509
Town of Sarepta		17,646
Town of Dixie Inn		64,587
Fees for Audit of Sales Tax Vendors		38,960
Other Expenses		2,305
Refunds		4,404
Convention and Visitor's Committee		<u>20,838</u>
Total deductions	\$	<u>8,182,335</u>
DEPOSIT BALANCE AT END OF YEAR	\$	<u>0</u>

**Webster Parish School Board  
Minden, Louisiana**

**GENERAL FIXED ASSETS ACCOUNT GROUP**

The general fixed asset account group records the fixed assets of the School Board which are used in governmental fund-type operations.

WEBSTER PARISH SCHOOL BOARD  
Minden, Louisiana

SCHEDULE OF GENERAL FIXED ASSETS -  
BY SOURCE  
June 30, 1999

Exhibit 13

GENERAL FIXED ASSETS:

Land	\$	195,877
Buildings and improvements		27,782,615
Furniture and equipment		4,690,665
Transportation equipment		3,287,868
Construction in progress		<u>3,459,381</u>

TOTAL GENERAL FIXED ASSETS

\$ 39,416,406

INVESTMENT IN GENERAL FIXED ASSETS:

General Funds	\$	4,719,976
School Food Service Fund		1,413,507
Federal Funds		2,375,032
Capital Projects Funds		<u>30,907,891</u>

TOTAL INVESTMENT IN GENERAL FIXED ASSETS

\$ 39,416,406

WEBSTER PARISH SCHOOL BOARD  
Minden, Louisiana

SCHEDULE OF GENERAL FIXED ASSETS -  
BY FUNCTION AND ACTIVITY  
June 30, 1999

<u>FUNCTION AND ACTIVITY</u>	<u>LAND</u>	<u>BUILDINGS AND IMPROVEMENTS</u>	<u>FURNITURE AND EQUIPMENT</u>
<b><u>Instructional</u></b>			
Regular programs	\$ 193,297	\$ 27,301,091	\$ 1,057,108
Special programs	<u>0</u>	<u>0</u>	<u>1,827,300</u>
Total instructional programs	<u>\$ 193,297</u>	<u>\$ 27,301,091</u>	<u>\$ 2,884,408</u>
<b><u>Supporting services</u></b>			
General and school administration	\$ 2,580	\$ 481,524	\$ 195,876
Food service operations	0	0	1,460,976
Student transportation	<u>0</u>	<u>0</u>	<u>0</u>
Total supporting services	<u>\$ 2,580</u>	<u>\$ 481,524</u>	<u>\$ 1,656,852</u>
<b><u>Construction in progress</u></b>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
<b>TOTAL GENERAL FIXED ASSETS</b>	<u>\$ 195,877</u>	<u>\$ 27,782,615</u>	<u>\$ 4,541,260</u>

Exhibit 14

<u>TRANSPORTATION EQUIPMENT</u>	<u>CONSTRUCTION IN PROGRESS</u>	<u>TOTAL</u>
\$ 6,367	\$ 0	\$ 28,557,863
<u>18,086</u>	<u>0</u>	<u>1,845,386</u>
\$ <u>24,453</u>	\$ <u>0</u>	\$ <u>30,403,249</u>
\$ 287,805	\$ 0	\$ 967,785
52,939	0	1,513,915
<u>3,072,076</u>	<u>0</u>	<u>3,072,076</u>
\$ <u>3,412,820</u>	<u>0</u>	\$ <u>5,553,776</u>
\$ <u>0</u>	\$ <u>3,459,381</u>	\$ <u>3,459,381</u>
\$ <u>3,437,273</u>	\$ <u>3,459,381</u>	\$ <u>39,416,406</u>

**WEBSTER PARISH SCHOOL BOARD**  
Minden, Louisiana

**SCHEDULE OF CHANGES IN GENERAL FIXED ASSETS -  
BY FUNCTION AND ACTIVITY**  
For the Year Ended June 30, 1999

Exhibit 15

<u>FUNCTION AND ACTIVITY</u>	<u>BALANCE JULY 1, 1998</u>	<u>ADDITIONS</u>	<u>DELETIONS</u>	<u>BALANCE JUNE 30, 1999</u>
<b><u>Instructional</u></b>				
Regular programs	\$ 27,253,022	\$ 1,715,220	\$ 410,379	\$ 28,557,863
Special programs	<u>2,337,639</u>	<u>256,052</u>	<u>748,305</u>	<u>1,845,386</u>
Total Instructional	<u>\$ 29,590,661</u>	<u>\$ 1,971,272</u>	<u>\$ 1,158,684</u>	<u>\$ 30,403,249</u>
<b><u>Supporting services</u></b>				
General and school administration	\$ 1,020,551	\$ 27,447	\$ 80,213	\$ 967,785
Food service operations	1,391,252	122,663	0	1,513,915
Student transportation	<u>2,761,002</u>	<u>311,074</u>	<u>0</u>	<u>3,072,076</u>
Total Supporting Services	<u>\$ 5,172,805</u>	<u>\$ 461,184</u>	<u>\$ 80,213</u>	<u>\$ 5,553,776</u>
<b><u>Construction in progress</u></b>	<u>\$ 4,032,356</u>	<u>\$ 1,016,605</u>	<u>\$ 1,589,580</u>	<u>\$ 3,459,381</u>
<b>TOTAL GENERAL FIXED ASSETS</b>	<u>\$ 38,795,822</u>	<u>\$ 3,449,061</u>	<u>\$ 2,828,477</u>	<u>\$ 39,416,406</u>

**Webster Parish School Board  
Minden, Louisiana**

**GENERAL LONG-TERM DEBT ACCOUNT GROUP**

The general long-term debt account group represents a summary of the general long-term obligations of the School Board.

**WEBSTER PARISH SCHOOL BOARD**  
**Minden, Louisiana**

**SCHEDULE OF CHANGES IN GENERAL LONG-TERM DEBT**  
**For the Year Ended June 30, 1999**

Exhibit 16

	<u>Balance,</u> <u>July 1, 1998</u>	<u>Additions</u>	<u>Payments</u>	<u>Debt Service</u> <u>Fund</u> <u>Operations</u>	<u>Balance,</u> <u>June 30, 1999</u>
Amount available in Debt Service Fund	\$ 547,637	\$ 0	\$ 0	\$ 114,394	\$ 662,031
Amount to be provided for retirement of bonds payable	7,809,363	7,095,000	1,279,000	(114,394)	13,510,969
Amount to be provided for retirement of capital leases payable	37,418	0	37,418	0	0
Amount to be provided for compensated absences payable	<u>1,112,965</u>	<u>363,438</u>	<u>468,683</u>	<u>0</u>	<u>1,007,720</u>
	<u>\$ 9,507,383</u>	<u>\$ 7,458,438</u>	<u>\$ 1,785,101</u>	<u>\$ 0</u>	<u>\$ 15,180,720</u>
 Long-term obligations payable:					
Bonds payable	\$ 8,357,000	\$ 7,095,000	\$ 1,279,000	\$ 0	\$ 14,173,000
Capital leases payable	37,418	0	37,418	0	0
Compensated absences payable	<u>1,112,965</u>	<u>363,438</u>	<u>468,683</u>	<u>0</u>	<u>1,007,720</u>
	<u>\$ 9,507,383</u>	<u>\$ 7,458,438</u>	<u>\$ 1,785,101</u>	<u>\$ 0</u>	<u>\$ 15,180,720</u>

**Webster Parish School Board  
Minden, Louisiana**

**GENERAL**

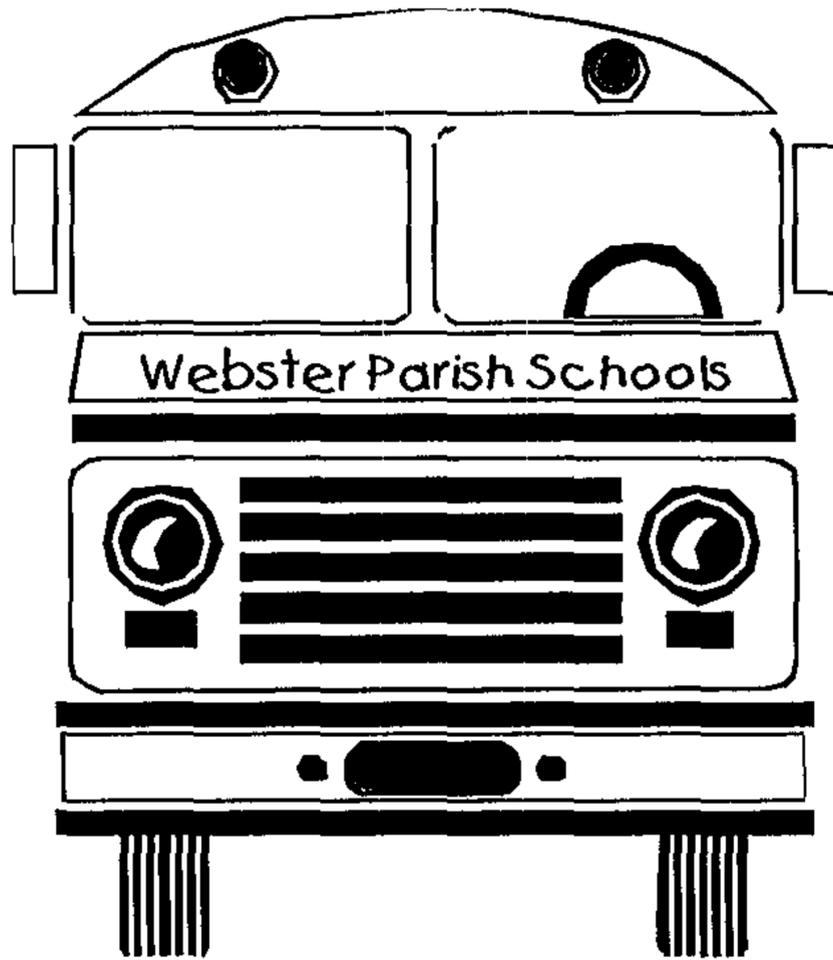
**Exhibit 17**

**Schedule of Compensation Paid Board Members  
For the Year Ended June 30, 1999**

The schedule of compensation paid School Board members is in compliance with House Concurrent Resolution No. 54 of the 1979 Session of the Louisiana Legislature. Compensation of the School Board members is included in the general administrative expenditures of the general fund. In accordance with Louisiana Revised Statute 17:56, the School Board members have elected the monthly payment method of compensation. Under this method, each member of the School Board receives \$600 per month and the President receives \$700 per month.

<u>Board Member</u>	<u>Amount</u>
Ms. Carolyn Boyett, President	\$ 8,400
Mr. Rickey Killian, Vice President	7,200
Ms. Mary Armwood	3,600
Mr. David Beard	7,200
Ms. Sue Beck	7,200
Mr. Mike Burns	3,600
Ms. Johnnye Kennon	3,600
Mr. Paul Lacobee	3,600
Mr. Willie K. Lynd, III	7,200
Ms. Annie Merritt	3,600
Ms. Frankie Mitchell	7,200
Mr. Harold Newsom	7,200
Mr. Malachi Ridgel	3,600
Ms. Sue Sullivan	7,200
Ms. Midge Woodard	<u>7,200</u>
<b>TOTAL</b>	<b><u>\$87,600</u></b>

**Webster Parish School Board**  
**Minden, Louisiana**



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# STATISTICAL SECTION

WEBSTER PARISH SCHOOL BOARD  
Minden, Louisiana

General Expenditures by Function - All Governmental Fund Types (1)  
Fiscal years ended June 30, 1990 through June 30, 1999

	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
Operations:										
Instruction services	\$ 13,177,120	\$ 13,953,900	\$ 14,171,235	\$ 17,894,154	\$ 18,526,788	\$ 19,081,086	\$ 19,345,891	\$ 21,869,371	\$ 24,045,781	\$ 25,083,632
Instruction related services	1,191,993	1,077,159	1,137,195	1,461,044	2,270,488	2,256,929	2,224,741	2,512,342	2,722,270	2,903,371
General administration (2)	5,239,581	5,237,610	5,758,116	1,088,386	530,455	628,226	738,887	802,203	714,729	985,434
School administration	1,221,647	1,337,291	1,395,087	1,684,404	1,769,078	1,796,080	1,720,979	2,003,066	2,129,359	2,464,637
Business services	99,081	103,995	103,439	136,797	189,444	188,470	217,308	246,882	297,457	297,503
Plant services	2,450,105	2,225,668	2,320,135	2,529,050	2,695,936	2,748,447	2,922,925	3,098,068	3,115,810	3,329,331
Student transportation services	1,517,397	1,583,431	1,541,934	1,716,940	1,565,535	1,746,709	1,743,670	1,927,279	2,083,020	2,181,813
Central services						24,568	18,465	3,800	9,005	23,471
Food services	2,854,063	3,116,680	2,775,882	3,007,304	3,129,828	3,173,377	3,356,461	3,634,316	3,642,132	3,733,605
Community service programs	33,984	68,641	3,542	3,325	3,130	3,152	3,336	3,126	13,893	9,072
Capital outlay	251,161	443,185	192,886	1,284,731	2,162,319	113,787	132,556	401,391	3,265,525	1,713,900
Debt service:										
Principal retired	638,000	664,000	710,000	810,000	955,290	1,012,000	1,059,130	1,096,958	1,154,249	1,279,000
Interest, fiscal charge, and fees	589,367	546,514	530,380	627,139	616,201	453,267	392,941	472,710	548,358	680,726
<b>Total expenditures</b>	<b>\$ 29,263,499</b>	<b>\$ 30,358,074</b>	<b>\$ 30,639,831</b>	<b>\$ 32,243,274</b>	<b>\$ 34,414,492</b>	<b>\$ 33,226,098</b>	<b>\$ 33,877,290</b>	<b>\$ 38,071,512</b>	<b>\$ 43,741,588</b>	<b>\$ 44,685,495</b>

## Notes:

(1) The above table includes the following funds, General Fund, Special Revenue Funds, Debt Service Funds, and Capital Project Funds.

(2) Effective for the 1992-1993 fiscal year, financial reporting was changed to mirror the main reporting categories used in preparing the Annual Financial and Statistical Report which is filed with the Louisiana Department of Education.

WEBSTER PARISH SCHOOL BOARD  
Minden, Louisiana

General Revenues by Source - All Governmental Fund Types (1)  
Fiscal years ended June 30, 1990 through June 30, 1999

	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
Revenues from local sources:										
Ad valorem taxes	\$ 2,588,970	\$ 2,575,178	\$ 2,574,451	\$ 3,017,785	\$ 3,264,129	\$ 3,083,535	\$ 3,124,120	\$ 3,562,141	\$ 3,756,349	\$ 4,746,842
Sales and use taxes (2)	2,568,846	2,681,897	2,741,203	3,102,937	3,446,622	3,529,692	3,870,864	8,135,147	8,104,647	8,584,065
Interest earnings	314,864	284,161	196,703	236,944	196,311	254,954	277,171	426,759	525,084	710,532
Food services	646,218	724,635	847,754	895,690	874,653	662,600	660,553	667,490	665,626	674,153
Other	213,743	48,663	35,859	42,852	44,570	312,844	267,200	324,390	313,617	312,810
<b>Total revenues from local sources</b>	<b>\$ 6,332,641</b>	<b>\$ 6,314,534</b>	<b>\$ 6,395,970</b>	<b>\$ 7,296,208</b>	<b>\$ 7,826,285</b>	<b>\$ 7,843,625</b>	<b>\$ 8,199,908</b>	<b>\$ 13,115,927</b>	<b>\$ 13,365,323</b>	<b>\$ 15,028,402</b>
Revenue from state sources:										
State equalization	\$ 17,354,254	\$ 18,553,423	\$ 19,258,330	\$ 19,744,876	\$ 20,085,130	\$ 19,681,950	\$ 19,463,251	\$ 20,592,347	\$ 22,325,202	\$ 23,670,954
Other	1,811,812	1,201,281	986,718	850,125	812,654	1,682,768	1,074,140	1,114,761	1,677,472	1,672,769
<b>Total revenue from state sources</b>	<b>\$ 19,166,066</b>	<b>\$ 19,754,704</b>	<b>\$ 20,245,048</b>	<b>\$ 20,595,001</b>	<b>\$ 20,897,784</b>	<b>\$ 21,364,718</b>	<b>\$ 20,537,391</b>	<b>\$ 21,707,108</b>	<b>\$ 24,002,674</b>	<b>\$ 25,343,723</b>
<b>Revenue from federal sources</b>	<b>\$ 3,256,650</b>	<b>\$ 3,391,788</b>	<b>\$ 3,839,481</b>	<b>\$ 4,054,210</b>	<b>\$ 4,154,534</b>	<b>\$ 4,405,506</b>	<b>\$ 4,504,778</b>	<b>\$ 4,463,816</b>	<b>\$ 4,997,327</b>	<b>\$ 4,822,322</b>
<b>Total revenue</b>	<b>\$ 28,755,357</b>	<b>\$ 29,461,026</b>	<b>\$ 30,480,499</b>	<b>\$ 31,945,419</b>	<b>\$ 32,878,603</b>	<b>\$ 33,613,849</b>	<b>\$ 33,242,077</b>	<b>\$ 39,286,851</b>	<b>\$ 42,065,324</b>	<b>\$ 45,194,447</b>

Notes:

(1) The above table includes the following funds: General Fund, Special Revenue Funds, Debt Service Funds, and Capital Project Funds.

(2) The school board has collected a 1% sales tax since 1969. Effective July 1, 1996, an additional 1% sales tax is being collected by the school board.

**WEBSTER PARISH SCHOOL BOARD**  
Minden, Louisiana

Property Tax Levies and Collections  
Fiscal years ended June 30, 1990 through June 30, 1999

Fiscal Year	Total School Board Tax Assessment	Current Tax Collections	Percent of Tax Levy Collected	Delinquent Tax Collections	Total Tax Collections	Total Collections As a Percent of Current Tax Levy	Outstanding Delinquent Taxes	Ratio of Delinquent Taxes to Total Tax Levy
1989-90	\$ 2,514,000	\$ 2,487,805	98.96%	\$ 15,448	\$ 2,503,253	99.57%	\$ 15,124	0.60%
1990-91	2,482,685	2,422,693	97.58%	6,886	2,429,579	97.86%	26,213	1.06%
1991-92	2,477,104	2,454,202	99.08%	11,518	2,465,720	99.54%	36,775	1.48%
1992-93	2,987,276	2,833,939	94.87%	16,339	2,850,278	95.41%	35,798	1.20%
1993-94	3,205,645	3,055,508	95.32%	15,740	3,071,248	95.81%	56,997	1.78%
1994-95	2,984,861	2,847,235	95.39%	24,663	2,871,898	96.22%	43,688	1.46%
1995-96	3,039,544	2,950,640	97.08%	17,816	2,968,456	97.66%	30,213	0.99%
1996-97	3,491,912	3,288,421	94.17%	12,185	3,300,606	94.52%	35,434	1.01%
1997-98	3,689,094	3,531,959	95.74%	14,046	3,546,005	96.12%	26,054	0.71%
1998-99	4,690,332	4,473,561	95.38%	10,247	4,483,808	95.60%	114,819	2.45%

Source: Annual audit report for the Webster Parish Sheriff (As Ex-Officio Parish Tax Collector).

Table 4

WEBSTER PARISH SCHOOL BOARD  
Minden, Louisiana

Assessed and Estimated Actual Value of Taxable Property  
Last Ten Calendar Years

Year	Real Property (1)		Personal Property (1)		Exemptions (2)		Total		Ratio of Total Assessed Value To Total Estimated Actual Value
	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Real Property		Assessed Value	Estimated Actual Value	
1989	\$ 71,828,400	\$ 582,277,943	\$ 36,738,640	\$ 244,924,267	\$ 32,360,205		\$ 76,206,835	\$ 827,202,210	9.2%
1990	73,659,990	598,475,657	35,626,530	237,510,200	32,766,305		76,520,215	835,985,857	9.2%
1991	74,649,825	604,176,280	36,501,530	243,343,533	32,509,410		78,641,945	847,519,813	9.3%
1992	76,081,825	620,084,083	38,896,320	259,308,800	33,415,560		81,562,585	879,392,883	9.3%
1993	78,450,785	636,051,500	44,411,190	296,074,600	34,213,510		88,648,465	932,126,100	9.5%
1994	76,808,970	631,515,823	41,210,740	274,738,267	35,180,450		82,839,260	906,254,090	9.1%
1995	78,367,320	643,694,237	43,163,100	287,754,000	36,076,850		85,453,570	931,448,237	9.2%
1996	82,654,295	676,682,377	49,050,940	327,006,267	36,961,980		94,743,255	1,003,688,644	9.4%
1997	90,619,905	715,672,443	53,252,310	355,015,400	37,897,730		105,974,485	1,070,687,843	9.9%
1998	90,820,345	723,778,690	57,941,725	386,278,167	39,144,680		109,617,390	1,110,056,857	9.9%

## Notes:

(1) Assessed values are established by the Webster Parish Tax Assessor on January 1st of each year at approximately 10-25% of estimated actual value, depending on the property value classification. A revaluation of all property is required to be completed no less than every four years. The last revaluation was completed for the tax roll of 1996.

(2) Homestead exemption is \$75,000 estimated actual value (\$7,500 assessed value) per household.

Source: Grand Recapitulation prepared by Webster Parish Tax Assessor

WEBSTER PARISH SCHOOL BOARD  
Minden, Louisiana

Property Tax Rates and Tax Levies - All Direct and Overlapping Governments  
Calendar years ended December 31, 1989 through December 30, 1998

Calendar Year	Tax Rates Per \$1,000 of Assessed Value (1)				Tax Levies (1)							
	School		Fire		School		Fire		City of Minden	Total		
	Parish	District	Parish(2)	District	Parish	District	District	District				
1989	17.52	122.60	25.42	107.67	15.30	288.51	\$ 1,335,142	\$ 1,232,798	\$ 1,589,875	\$ 359,502	\$ 225,030	\$ 4,742,347
1990	17.52	115.00	28.00	122.39	19.09	302.00	1,340,636	1,193,688	1,801,083	420,500	402,497	5,158,404
1991	17.52	109.30	29.31	122.39	19.09	297.61	1,377,807	1,150,480	1,956,450	457,818	415,036	5,357,591
1992	19.80	164.20	33.04	122.87	20.26	360.17	1,614,942	1,372,334	2,290,230	463,662	484,442	6,225,610
1993	19.80	189.50	34.63	119.73	20.26	383.92	1,755,239	1,450,406	2,645,105	519,325	524,917	6,894,992
1994	19.80	180.10	39.84	119.73	20.26	379.73	1,640,216	1,344,645	2,891,003	480,884	491,614	6,848,362
1995	19.80	168.95	39.84	119.73	20.26	368.58	1,691,980	1,347,564	2,982,814	494,845	507,097	7,024,300
1996	19.29	219.50	41.88	117.67	19.79	418.13	1,827,598	1,664,314	3,530,450	552,375	546,930	8,121,667
1997	19.29	204.30	41.88	107.37	19.79	392.63	2,044,248	1,644,845	3,960,396	548,807	609,892	8,808,188
1998	19.29	277.80	42.60	128.11	19.79	487.59	2,114,377	2,575,995	4,177,659	606,221	631,122	10,105,374

Notes:

- (1) Per Webster Parish Tax Assessor
- (2) The parish taxes include the following:  
District A & B Road Tax  
Courthouse Tax  
Library Tax  
Assessor's Tax  
L. E. Tax

WEBSTER PARISH SCHOOL BOARD  
Minden, Louisiana

Ratio of Net General Obligation Bonded Debt  
to Assessed Value and Net General Obligation Bonded Debt Per Capita

Fiscal years ended June 30, 1990 through June 30, 1999

Fiscal Year	WEBSTER Population (1)	Assessed Value (2)	Gross Bonded Debt (3)	Less Debt Service Funds (3)	Net Bonded Debt (3)	Ratio of Net Bonded Debt to Assessed Value	Net Bonded Debt Per Capita
1989-90	43,071	76,206,835	7,649,000	1,141,909	6,507,091	8.54%	151
1990-91	42,464	76,520,215	6,985,000	1,126,199	5,858,801	7.66%	138
1991-92	41,495	78,641,945	9,125,000	1,052,570	8,072,430	10.26%	195
1992-93	41,525	81,562,585	8,435,000	951,466	7,483,534	9.18%	180
1993-94	41,400	88,648,465	8,147,000	796,171	7,350,829	8.29%	178
1994-95	41,700	82,839,260	7,135,000	661,698	6,473,302	7.81%	155
1995-96	42,200	85,453,570	6,117,000	569,110	5,547,890	6.49%	131
1996-97	42,366	94,743,255	9,477,000	612,257	8,864,743	9.36%	209
1997-98	42,366	105,974,485	8,357,000	547,637	7,809,363	7.37%	184
1998-99	43,631	109,617,390	14,173,000	662,031	13,510,969	12.33%	310

## Notes:

- (1) Louisiana Electronic Assistance Program (LEAP) operated by University of Louisiana at Monroe Center for Business and Economic Research (<http://leap.ulm.edu>). The most recent two years shown are management's estimates.
- (2) From Table 4.
- (3) Includes general obligation bonds payable only.

WEBSTER PARISH SCHOOL BOARD  
Minden, Louisiana

Statement of Direct, Overlapping, and Underlying General Obligation Bonded Debt  
June 30, 1999

Name of Governmental Unit (1)	Debt Outstanding (2)	Percentage Applicable to This Unit	School Board's Share of Debt
Webster Parish School Board	\$ 14,173,000	100%	\$ 14,173,000
Webster Parish Police Jury	2,610,000	100%	2,610,000
City of Minden	4,455,000	100%	4,455,000
	<u>\$ 21,238,000</u>		<u>\$ 21,238,000</u>

Notes:

(1) Various taxing districts exist within Webster Parish that involve a small percentage of taxpayers. These districts' debt is not included.

(2) This represents the debt of all the constituents who reside in Webster Parish.

WEBSTER PARISH SCHOOL BOARD  
Minden, Louisiana

Computation of Legal Debt Margin  
June 30, 1999

Assessed Value Before Homestead Exemption	\$	<u>148,762,070</u>
Debt limit thirty-five percent (35%) of assessed value (1)		52,066,725
Amount of debt applicable to debt limit (2):		
Total general bonded debt	\$	14,173,000
Less: Assets in debt service funds		<u>662,031</u>
Total amount of debt applicable to debt limit		<u>13,510,969</u>
Legal debt margin	\$	<u><u>38,555,756</u></u>

Notes:

- (1) This percentage is in accordance with Act 103 of 1980 Regular Session of the Louisiana Legislature R.S. 39:562(C).
- (2) Includes general obligation bonds only.

Table 9

WEBSTER PARISH SCHOOL BOARD  
Minden, Louisiana

Ratio of Annual Debt Service Expenditures for  
General Bonded Debt to Total General Expenditures

Fiscal years ended June 30, 1990 through June 30, 1999

Year Ended June 30	Debt Service Expenditures		Total General Expenditures (2)	Ratio of Debt Service to General Expenditures (Percent)
	Principal (1)	Interest and Fiscal Charges (1)		
1990	\$ 638,000	\$ 589,367	\$ 1,227,367	4.19%
1991	664,000	546,514	1,210,514	3.99%
1992	710,000	530,380	1,240,380	4.05%
1993	810,000	627,139	1,437,139	4.46%
1994	955,290	616,201	1,571,491	4.57%
1995	1,012,000	453,267	1,465,267	4.41%
1996	1,018,000	392,941	1,410,941	4.16%
1997	1,065,000	472,710	1,537,710	4.04%
1998	1,120,000	541,727	1,661,727	3.80%
1999	1,279,000	680,726	1,959,726	4.39%

## Notes:

(1) Includes debt service on general obligation bonds only.

(2) Includes general expenditures for General Fund, Special Revenue Funds, Debt Service Funds and Capital Project Funds.

WEBSTER PARISH SCHOOL BOARD  
Minden, Louisiana

Demographic Statistics  
Last Ten Calendar Years

Calendar Year	Population (1)	School Enrollment	Unemployment Rate (2)	Per Capita Income (1)
1989	43,071	8,540	11.7%	12,136
1990	42,464	8,575	9.1%	13,029
1991	41,495	8,338	8.8%	13,965
1992	41,525	8,499	9.7%	14,566
1993	41,400	8,151	10.4%	15,085
1994	41,700	8,241	12.9%	15,524
1995	42,200	8,238	11.0%	16,105
1996	42,366	8,352	9.7%	16,502
1997	42,366	8,225	8.9%	N/A
1998	43,631	8,094	8.3%	N/A

## Notes:

- (1) Louisiana Electronic Assistance Program (LEAP) operated by University of Louisiana at Monroe, Center for Business and Economic Research (<http://leap.ulm.edu>). The most recent two years shown are management's estimates.  
(2) 1988-1992 Research Division, Louisiana Tech; 1993-1998 Louisiana Electronic Assistance Program (LEAP).

N/A - Information not available.

WEBSTER PARISH SCHOOL BOARD  
Minden, Louisiana

Property Value, Construction and Bank Deposits  
Last Ten Calendar Years

Calendar Year	Property Value (3)			Total	Commercial Construction (1)		Residential Construction (1)		Bank Deposits (2)
	Commercial	Residential	Exemptions		Number of Units	Value	Number of Units	Value	
1989	387,312,060	439,890,150	323,405,383	503,796,827	11	1,440,663	25	1,657,717	287,623,000
1990	386,072,207	449,913,650	327,453,383	508,532,474	25	3,977,668	19	1,426,655	288,871,000
1991	398,186,113	449,333,700	324,881,767	522,638,046	24	2,564,935	18	1,364,921	297,279,000
1992	408,063,533	471,329,350	333,824,267	545,568,616	4	658,500	14	1,240,165	311,843,000
1993	453,182,100	478,944,000	341,910,767	590,215,333	26	6,832,098	32	2,484,834	318,059,000
1994	420,857,140	485,396,950	351,571,167	554,682,923	27	1,417,000	121	4,567,000	318,566,000
1995	437,098,087	494,350,150	360,534,500	570,913,737	39	2,381,000	86	1,467,000	329,320,000
1996	486,106,293	517,582,350	369,396,300	634,292,343	59	7,563,000	475	4,513,000	332,419,000
1997	542,340,293	528,347,550	378,731,633	691,956,210	32	1,153,000	116	3,353,000	N/A
1998	568,531,140	532,934,050	391,180,967	710,284,223	41	11,938,000	117	2,066,000	N/A

## Notes:

(1) Source: City of Minden

(2) Source: University of Louisiana at Monroe, Center for Business &amp; Economic Research

(3) Source: Webster Parish Tax Assessor

N/A: Information not available

Table 12

WEBSTER PARISH SCHOOL BOARD  
Minden, Louisiana

Principal Taxpayers  
June 30, 1999

Taxpayers	Type of Business	1998 Assessed Value	Percentage of Total Assessed Valuation
International Paper Co.	Wood Products	\$ 7,473,360	5.02%
Marathon Oil Co.	Oil and Gas	5,082,840	3.42%
Entergy Services, Inc.	Electric Utility	4,447,800	2.99%
Duke Energy Field Services, Inc.	Oil and Gas	4,436,420	2.98%
Coastal Towing, Inc.	Towing Services	4,096,420	2.75%
Sonat Exploration Co.	Oil and Gas	3,340,900	2.25%
Bellsouth Telecommunications	Telephone Utility	2,845,070	1.91%
Minden Bank & Trust Company	Banking	2,340,140	1.57%
Century Telephone of Northwest La., Inc.	Telephone Utility	2,320,060	1.56%
Fibrebound Corp.	Portable Buildings	2,265,520	1.52%
Total for ten principal taxpayers		38,648,530	25.98%
Total for remaining taxpayers		110,113,540	46.94%
Total for all taxpayers		\$ 148,762,070	100.00%

Source: Webster Parish Tax Assessor

Table 13

WEBSTER PARISH SCHOOL BOARD  
Minden, Louisiana

Principal Employers  
June 30, 1999

Name of Business	Type of Business	Number of Employees
Webster Parish School Board	Public K-12 Education	959
International Paper Co.	Wood Products	500
Fibrebond Corporation	Portable Buildings	500
Minden Medical Center	Medical	220
International Paper Co.	Containers	200
Clement Industries, Inc.	Dump Trailers	150
International Paper - Castor	Conversion / Distribution	140
McInnis Construction	Building Contractor	136
Philips Industries-Ruskin Manufacturing	Fabricated Steel	130
Inland Container Corp.	Corrugated Boxes	125
Mister Twister, Inc.	Fishing Tackle	125

Source: Louisiana Electronic Assistance Program (LEAP) operated by University of Louisiana at Monroe Center for Business and Economic Research (<http://leap.ulm.edu>).

Table 14

WEBSTER PARISH SCHOOL BOARD  
Minden, Louisiana

## Attendance Data

Fiscal years ended June 30, 1990 through June 30, 1999

Fiscal Year	Number of Graduates	Average Daily Membership	Average Daily Attendance		School Enrollment
			Amount	Percent of Change	
1990	361	8,309	7,965	1.71%	8540
1991	402	8,293	7,887	-0.98%	8575
1992	352	8,069	7,656	-2.93%	8338
1993	392	8,225	7,774	1.55%	8499
1994	429	8,405	7,981	2.66%	8151
1995	386	8,135	7,782	-2.49%	8241
1996	397	8,304	7,820	0.48%	8238
1997	397	8,214	7,731	-1.13%	8352
1998	415	8,025	7,509	-2.87%	8225
1999	476	7,940	7,574	0.86%	8094

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**Webster Parish School Board  
Minden, Louisiana**

**Compliance with Single Audit Act Amendment of 1996  
And Other Information  
For the Year Ended June 30, 1999**

**Webster Parish School Board  
Minden, Louisiana**

**Compliance with Single Audit Act Amendment of 1996  
And Other Information  
For the Year Ended June 30, 1999**

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Margie Williamson, CPA

## **Report on Compliance and on Internal Control Over Financial Reporting Based on an Audit of Financial Statements Performed in Accordance With Government Auditing Standards**

Board Members  
Webster Parish School Board  
Minden, Louisiana

We have audited the financial statements of Webster Parish School Board as of and for the year ended June 30, 1999, and have issued our report thereon dated September 9, 1999. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

### Compliance

As part of obtaining reasonable assurance about whether the School Board's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed an instance of noncompliance that is required to be reported under Government Auditing Standards which is described in the accompanying Schedule of Findings and Questioned Costs as item 99-F1.

### Management Letter Items

We also noted certain matters of immaterial instances of noncompliance, which we have reported to management of the School Board in a separate letter dated September 9, 1999, included later in this report.

### Internal Control Over Financial Reporting

In planning and performing our audit, we considered the School Board's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses.

A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses.

Board Members  
Webster Parish School Board  
Minden, Louisiana

This report is intended solely for the information and use of the Board, management, federal awarding agencies, and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

*Allen, Green & Company, LLP*

ALLEN, GREEN & COMPANY, LLP

Monroe, Louisiana  
September 9, 1999

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## **Report on Compliance With Requirements Applicable to Each Major Program and on Internal Control Over Compliance in Accordance With OMB Circular No. A-133**

Board Members  
Webster Parish School Board  
Minden, Louisiana

### Compliance

We have audited the compliance of the Webster Parish School Board with the types of compliance requirements described in the U. S. Office of Management and Budget (OMB) Circular No. A-133 Compliance Supplement that are applicable to each of its major federal programs for the year ended June 30, 1999. The School Board's major federal programs are identified in the summary of auditors' results section of the accompanying Schedule of Findings and Questioned Costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of the School Board's management. Our responsibility is to express an opinion on the School Board's compliance based on our audit.

We conducted our audit of compliance in accordance with generally accepted auditing standards; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; and OMB Circular No. A-133, Audits of States, Local Governments, and Non-Profit Organizations. Those standards and OMB Circular No. A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the School Board's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the School Board's compliance with those requirements.

In our opinion, the School Board complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 1999.

### Internal Control Over Compliance

The management of the School Board is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered the School Board's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular No. A-133.

Board Members  
Webster Parish School Board  
Minden, Louisiana

Our consideration of the internal control over compliance would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that noncompliance with applicable requirements of laws, regulations, contracts and grants that would be material in relation to a major federal program being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over compliance and its operation that we consider to be material weaknesses.

Schedule of Expenditures of Federal Awards

We have audited the general-purpose financial statements of Webster Parish School Board as of and for the year ended June 30, 1999, and have issued our report thereon dated September 9, 1999. Our audit was performed for the purpose of forming an opinion on the general-purpose financial statements taken as a whole. The accompanying Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by OMB Circular No. A-133 and is not a required part of the general-purpose financial statements. Such information has been subjected to the auditing procedures applied in the audit of the general-purpose financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the general-purpose financial statements taken as a whole.

This report is intended solely for the information and use of the Board, management, federal awarding agencies, and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

*Allen, Green + Company, LLP*  
ALLEN, GREEN & COMPANY, LLP

Monroe, Louisiana  
September 9, 1999

**Webster Parish School Board  
Minden, Louisiana**

**Schedule of Expenditures of Federal Awards  
For the Year Ended June 30, 1999**

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/PROGRAM NAME	<u>CFDA Number</u>	<u>Pass-Through Grantor No.</u>	<u>Expenditures</u>
<b>CASH FEDERAL AWARDS</b>			
United States Department of Agriculture			
Passed Through Louisiana Department of Education:			
School Breakfast Program	10.553	N/A	\$ 428,669
National School Lunch Program	10.555	N/A	1,252,498
Passed Through Louisiana Department of Treasury:			
Schools and Roads - Grants to States (National Forest Lands)	10.665	N/A	<u>29,435</u>
Total United States Department of Agriculture			<u>1,710,602</u>
United States Department of Education			
Direct Programs:			
Impact Aid - Title VIII	84.041	N/A	7,503
Passed Through Louisiana Department of Education:			
Adult Education - State Grant Program	84.002	N/A	52,008
Title I Grants to Local Educational Agencies	84.010	99-IASA-60-I	1,990,591
Special Education:			
Grants to States (Part B)	84.027	99FT60	401,979
Preschool Grants	84.173	99PF60	47,350
Vocational Education:			
Basic Grants to States	84.048	N/A	91,674
Innovative Education Program Strategies -			
Title VI (formerly Chapter 2)	84.298	99-IASA-60-VI	49,262
Title II (Eisenhower Professional Development - State Grants)	84.281	99-IASA-60-II	40,018
Title IV (Safe and Drug-Free Schools - State Grant)	84.186	99-IASA-60-IV	53,332
Goals 2000			
State and Local Education Systematic Improvement Grants	84.276	N/A	15,690
Technology Literacy Challenge	84.318X	99-LCF-60-F	<u>18,425</u>
Total United States Department of Education			<u>\$2,767,832</u>

(Continued)

**Webster Parish School Board  
Minden, Louisiana**

**Schedule of Expenditures of Federal Awards  
For the Year Ended June 30, 1999**

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/PROGRAM NAME	<u>CFDA Number</u>	<u>Pass-Through Grantor No.</u>	<u>Expenditures</u>
<b>CASH FEDERAL AWARDS (Continued)</b>			
United States Department of Health and Human Services			
Passed Through the Louisiana Department of Education:			
Child Care and Development Block Grant (Starting Points Preschool)	93.575	N/A	\$ 57,210
Passed Through the Louisiana Department of Social Services:			
Job Opportunities and Basic Skills Training (Project Independence)	93.561	N/A	<u>10,273</u>
Total United States Department of Health and Human Services			<u>67,483</u>
United States Department of Labor			
Passed Through the Coordinating and Development Council: of Shreveport - Job Training Partnership Act (JTPA)			
	17.250	N/A	<u>40,339</u>
United States Department of Defense			
Direct Programs:			
Flood Control Projects	12.106	N/A	<u>6,322</u>
TOTAL CASH FEDERAL AWARDS			4,592,578
<b>NONCASH FEDERAL AWARDS</b>			
United States Department of Agriculture			
Passed Through Louisiana Department of Agriculture and Forestry:			
Food Distribution (Commodities)	10.550	N/A	<u>229,744</u>
TOTAL FEDERAL AWARDS			<u>\$4,822,322</u>
			(Concluded)

**Webster Parish School Board  
Minden, Louisiana**

**Notes to the Schedule of Expenditures of Federal Awards  
For the Year Ended June 30, 1999**

**NOTE 1 - GENERAL**

The accompanying Schedule of Expenditures of Federal Awards presents the activity of all federal awards programs of the Webster Parish School Board. The School Board reporting entity is defined in Note 1 to the School Board's general-purpose financial statements. Federal awards received directly from federal agencies, as well as federal awards passed through other government agencies, are included on the schedule.

**NOTE 2 - BASIS OF ACCOUNTING**

The accompanying Schedule of Expenditures of Federal Awards is presented using the modified accrual basis of accounting, which is described in Note 1 to the School Board's general-purpose financial statements.

**NOTE 3 - RELATIONSHIP TO GENERAL-PURPOSE FINANCIAL STATEMENTS**

Federal awards revenues are reported in the School Board's general-purpose financial statements as follows:

	<u>Federal Sources</u>	
General Fund		\$ 43,260
Special Revenue Funds:		
Title I		1,990,591
Other ESEA Funds:		
Title VI	\$ 49,262	
Title II	40,018	
Title IV	<u>53,332</u>	
		142,612
Special Education:		
State Grants	401,979	
Preschool Grants	<u>47,350</u>	
		449,329
Special Federal Funds:		
Vocational Education	91,674	
Adult Education	52,008	
JTPA	40,339	
Starting Points	57,210	
Project Independence	10,273	
Goals 2000	15,690	
Technology Literacy Challenge	<u>18,425</u>	
		285,619
School Food Service:		
School Lunch	1,252,498	
School Breakfast	428,669	
Commodities	<u>229,744</u>	
		<u>1,910,911</u>
		<u>\$4,822,322</u>

**Webster Parish School Board  
Minden, Louisiana**

**Notes to the Schedule of Expenditures of Federal Awards  
For the Year Ended June 30, 1999**

**NOTE 4 - RELATIONSHIP TO FEDERAL FINANCIAL REPORTS**

Amounts reported in the accompanying schedule agree with the amounts reported in the related federal financial reports except for changes made to reflect amounts in accordance with generally accepted accounting principles.

**NOTE 5 - MATCHING REVENUES**

For those funds that have matching revenues and state funding, federal expenditures were determined by deducting matching revenues from total expenditures.

**NOTE 6 - NONCASH PROGRAMS**

The commodities received, which are noncash revenues, are valued using prices provided by the United States Department of Agriculture.

**Webster Parish School Board  
Minden, Louisiana**

**Schedule of Findings and Questioned Costs  
For the Year Ended June 30, 1999**

**PART I - Summary of the Auditors' Results**

**Financial Statement Audit**

- i. The type of audit report issued was unqualified.
- ii. There were no reportable conditions required to be disclosed by Government Auditing Standards issued by the Comptroller General of the United States.
- iii. There was an instance of noncompliance considered material, as defined by Government Auditing Standards, to the financial statement.

**Audit of Federal Awards**

- iv. There were no reportable conditions required to be disclosed by OMB Circular No. A-133.
- v. The type of report the auditor issued on compliance for major programs was unqualified.
- vi. The audit disclosed no audit findings which the auditor is required to report under OMB Circular No. A-133, Section .510(a).
- vii. The major federal programs are:
  - CFDA #84.010                      Title I Grants to Local Educational Agencies
  - Special Education Cluster
  - CFDA #84.027                      Grants to States (IDEA Part B)
  - CFDA #84.173                      Preschool Grants (IDEA Preschool)
- viii. The dollar threshold used to distinguish between Type A and Type B programs as described in OMB Circular No. A-133, Section .520(b) was \$300,000.
- ix. The auditee does qualify as a low-risk auditee under OMB Circular No. A-133, Section .530.

**Webster Parish School Board  
Minden, Louisiana**

**Schedule of Findings and Questioned Costs  
For the Year Ended June 30, 1999**

**PART II - Findings related to the financial statements which are required to be reported in accordance with Generally Accepted Government Auditing Standards:**

**Reference # and title:      99-F1                              Student Activity Funds**

**Criteria or specific requirement:** LSA-R.S. 17:414.3 requires all receipts for deposit to have original source documents; all requests for withdrawal of funds should be supported by two signatures, one of which should be the principal and the other an authorized personnel, such as a faculty advisor, coach, or school secretary.

**Condition found:** Agreed-upon procedures were performed at ten of the schools by another auditing firm. The following conditions were noted by the other auditing firm at the schools.

It appears all schools do not maintain complete documentation such as receipt books or collection logs for the original source items that make up individual deposits.

According to LSA-R.S. 17:414.3, all requests for withdrawal of funds should be authorized by two signatures, one of which should be the principal and the other an authorized personnel, such as a faculty advisor, coach, or school secretary. It appears that all schools tested had exceptions to this law. Most of the expenditures tested at three of the schools had only one authorization.

According to LSA-R.S. 17:414.3, each school shall maintain one bank account which is the responsibility of the principal or an administrator acting in his/her capacity. It appears one school uses more than one bank account.

It appears four of the schools made disbursements with no or incomplete documentation. This was prevalent at two of the schools.

**Proper perspective for judging the prevalence and consequences:** The agreed-upon procedures report reflects that ten cash receipts and fifteen disbursements were chosen for testing along with the bank reconciliation for the checking account at June 30, 1999.

**Possible asserted effect (cause and effect):**

**Cause:** At the school level, there may be a lack of understanding of the importance of implementation of proper documenting and approval procedures.

**Effect:** The schools do not have adequate internal controls to ensure the correctness of financial statement reporting.

**Recommendations to prevent future occurrences:** Management of the School Board should convey to the principals at each school tested the importance of following the School Board's internal control procedures and accounting policies.

**Webster Parish School Board  
Minden, Louisiana**

**Other Information**

The information in the following section concerns management's actions or intentions concerning prior and current-year audit findings and is required by U. S. Office of Management and Budget (OMB) Circular No. A-133. This information has been prepared by the management of the Webster Parish School Board. Management accepts full responsibility, as required by OMB Circular No. A-133, for the accuracy of the information. This information has not been audited by the auditors except as required by OMB Circular No. A-133 Section 500(e), and accordingly, no opinion is expressed. Section 500(e) requires the auditor to follow-up on prior audit findings, perform procedures to assess the reasonableness of the Summary Schedule of Prior Audit Findings prepared by the auditee, and report, as a current-year audit finding when the auditor concludes that the Summary Schedule of Prior Audit Findings materially misrepresents the status of any prior audit finding.





**Webster Parish School Board  
Minden, Louisiana**

**Management Letter**

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## Management Letter

Board Members  
Webster Parish School Board  
Minden, Louisiana

In planning and performing our audit of the general-purpose financial statements of the Webster Parish School Board, for the year ended June 30, 1999, we considered the School Board's internal control structure to plan our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on internal control.

However, during our audit, we noted a certain matter involving internal control that is presented for your consideration. This letter does not affect our report dated September 9, 1999, on the financial statements of the School Board. We will review the status of these comments during our next audit engagement. Our comments and recommendations, all of which have been discussed with appropriate members of management, are intended to improve internal control or result in other operating efficiencies. We will be pleased to discuss these comments in further detail at your convenience, to perform any additional study of these matters, or to assist you in implementing the recommendations. Our comment and management's response is summarized as follows:

### **99-M1**      **Public Bid Law**

**Comment:** LSA-R.S. 38:2211-2261 requires public works contracts exceeding \$100,000 to be advertised for bids. Consolidated School District No. 3 construction project was not advertised for bids, although five bids were obtained.

**Recommendations:** Management should develop procedures to ensure that all applicable public works contracts are bid.

**Management's response:** Management thought the architect was handling the advertising and the architect thought management was handling it. Obviously, there was a communication problem.

Technically, we unintentionally violated the bid law. However, we feel we met the spirit of the law in terms getting the message out and potential bidders being made aware of the chance to submit bids. Evidence in support of this statement lies in the fact that five (5) bidders submitted bids out of the many contractors contacted. Our architects have a large list of contractors they send inquiries to when preparing to bid a project.

Board Members  
Webster Parish School Board  
Minden, Louisiana

In summary, even though this project was not advertised in strict accord with the bid law, it was well advertised by word of mouth and the Architect's normal business practices. We take pride in our efforts to comply with all laws governing education and regret this error. This incident can best be described as an exception and not business as usual for the Webster Parish School Board.

We pledge to exercise greater care in complying fully with the public works bid statutes.

\* \* \* \* \*

Our audit procedures are designed primarily to enable us to form an opinion on the financial statements and, therefore, may not reveal all weaknesses in policies and procedures that may exist.

This report is intended solely for the information and use of the Board, management, federal awarding agencies, and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

*Allen, Green + Company, LLP*

ALLEN, GREEN & COMPANY, LLP

Monroe, Louisiana  
September 9, 1999

**Webster Parish School Board  
Minden, Louisiana**

**Status of Prior Management Letter Items  
June 30, 1999**

**Reference # and title:     98-M1                     Fixed Assets Listing**

**Condition:** Fixed asset listings are maintained by several employees in various departments using different record keeping systems. This practice results in inconsistent record keeping and reporting.

**Corrective action taken:** The School Board has consolidated its fixed assets listing to ensure consistency in reporting.